NORTH-CHINA DAILY NEWS

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東京帝國大學法學部研究室

SUCCESSION

CHARLES E. TRIPET

En vertu d'un Jugement de la Cour consulaire suisse en Chine, en date du 10 septembre 1938, la succession de feu Charles Edouard Tripet, décédé à Shanghai le 31 mars 1938, sera liquidée par l'Office des Faillites près le Consulate Général de Suisse à Shanghai.

Les créanciers, ainsi que toute personne ayant des droits quelconques à faire valoir contre la succession en faillite, sont invités à présenter leurs créances ou revendications à l'Office soussigné jusqu'au 7 octobre 1938 au plus tard, en joignant leurs moyens de preuve (titres constitutifs, extraits de livre, etc.) en original ou copie authentique.

Les débiteurs de la succession en faillite ont à annoncer leurs dettes dans le même délai, sous les peines de droit.

N.B.—Les créanciers ou débiteurs qui se sont déjà fait connaître au Consulat Général, sont dispensés de s'annoncer à nouveau.

L'OFFICE DES FAILLITES PRES LE CONSULAT GENERAL DE SUISSE

Shanghai, le 22 septembre 1938.

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SEPTEMBER

29 Rotary Club, Metropole Hotel, 12.30
29 A.A.U.W. Garden Party, McTyeire School, 4

OCTOBER

3 Bridge School Re-opens. Mrs. Bruce Smith 20105, Mr. A. Springborg 30155
3 Engineering Society Meeting, 5.45
5 Bridge/Mahjongg Tournament, BFRC, 3
5 A.D.C., "I Killed the Count", Lyc., 9
6 Rotary Club, Metropole Hotel, 12.30
6 S.W.A. mtg., Fashion Show, C.S.F., 4
6 A.D.C., "I Killed the Count", Lyc., 9
7 A.D.C., "I Killed the Count", Lyc., 9
7 Shanghai Philatelic Society
8 A.D.C., "I Killed the Count", Lyc., 9
13 Rotary Club, Metropole Hotel, 12.30
13 B.W.A. Bridge/Mahjongg Tea, H.Q., 3
13 Rummage Sale, U.C. Hall, Limbless Fund
14 Shanghai Philatelic Society
16 S'hai Wheelers' mixed cycle races, bicycle parade ladies. Patron: Brig.-Gen. E. B. Macnaghten, Kiaochow Park, 9 a.m
17 Cradle Bridge/Mahjongg, Y.M.C.A., 3
21 Shanghai Philatelic Society

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Mukden Anniversary
Precautions by S.M.P.
H.M.S. Suffolk's Departure
K.D.S. Garden Party
B.U.A. Garden Party
Local Sports
Local Weddings

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Classified Advertisements continued On Page 14

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SHANGHAI DIRECTORY

July 1938

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Marriage:

And Nationality

To the Editor of the

"NORTH-CHINA DAILY NEWS"

SIR,—The following appeared on page 8, right-hand bottom corner of the "News of the World" dated July 3.

WOMEN WED TO ALIENS PROPOSED CHANGE UNDER NEW BILL.

British women who marry aliens will no longer be classed as aliens unless they become naturalized in the countries of their husbands, if a Bill introduced by Lord Alness becomes law. At present many women of British birth are handicapped through being married to foreigners, etc., etc.

If this bill is not yet law, and above statement correct, will you please be so kind as to answer the following question: Can a British woman, married to an American citizen, retain her British nationality and enjoy the privileges of a British passport? If so, how?

PERPLEXED.

Shanghai, Sept. 22.

***The following from "The Times" of April 15, 1934, will answer the correspondent's question:—

A circular has been issued to registration officers by the Home Office drawing attention to matters in connection with the preparation of the register of electors in the present year. The register will be made up for the qualifying period of three months ending on June 1. It will be in the same form as the current register.

The circular says that the registration officer will appreciate that it is desirable that, where practicable, persons out of work should be employed to give any temporary assistance required in the preparation of the register. It is suggested that particulars of the posts to be filled and of the duties and necessary qualifications should be notified to the nearest employment exchange, the local branches of the ex-Service men's organizations, and similar bodies so that they may submit names for approval.

BRITISH NATIONALITY

With regard to the nationality of married women, it is explained in an accompanying memorandum that a British woman who marries an alien, or whose husband, being a British subject, becomes naturalized in a foreign country, loses British nationality, except in the following cases:—

United States of America. If the marriage or naturalization took place after September 22, 1922, she retains her British nationality.

France. A British woman who marries a Frenchman after November 17, 1933, retains British nationality unless before the marriage she makes a formal declaration that she desires to acquire French nationality. A British woman whose husband is naturalized in France after August 10, 1927, retains British nationality.

Honduras Republic. A British woman who marries a Hondurian on or after April 15, 1936, retains British nationality.

Portugal. A British woman married to a Portuguese subject outside Portugal remains British until the marriage is registered in Portugal.

RUSSIA

Russia. A British woman married to a Russian retains British nationality if the marriage (whether to a Soviet citizen or a "White" Russian) took place after November 7, 1917, or the marriage took place before November 7, 1917, without a religious ceremony, or her husband is naturalized in Russia after November 7, 1917.

Spain. British women who marry Spaniards after December 9, 1931, retain British nationality, in the absence of option for Spanish nationality.

Sweden. A British woman whose husband is naturalized in Sweden may thereby acquire Swedish nationality and lose British nationality. It depends upon the decision of the Swedish authorities in each individual case.

Armenia. Armenians may be of either Russian or Turkish nationality. In the case of Russian Armenians, the position is as set out under "Russia." In the case of Turkish Armenians, Turkish nationality is lost only by special decree of the Turkish authorities, so that a British woman who marries a Turkish Armenian is deemed to have retained British nationality only if her husband can produce evidence of the issue of such a decree at a date before the marriage.

A British woman who marries a national of any of the following countries, no matter at what date, retains British nationality:—Argentina, Brazil, Chile, Colombia, Ecuador, Guatemala, Morocco, Palestine, Panama, Paraguay and Uruguay. A British woman whose husband is naturalized, no matter at what date, in any of the following countries retains British nationality:—Argentina, Brazil, Chile, Dominican Republic, Guatemala, Paraguay, Uruguay, and Venezuela.—ED.

British Criticism:

Blackmail or War?

To the Editor of the

"NORTH-CHINA DAILY NEWS"

SIR,—The suggestion made in today's editorial that if Chamberlain's policy vis-à-vis Czechoslovakia fails it will "have done no great amount of harm, indeed it may have done good in affording Great Britain a longer time to be prepared against eventualities" hardly seems to be a realistic or complete analysis of recent events.

Many hold the opinion that this gross betrayal of a minor democratic state by two of the world's largest democracies in face of threats from a Fascist power and following similar surrenders in the cases of Spain, Austria and China is the outward and visible sign of what other small countries elsewhere may expect under similar circumstances in the future.

History also teaches the lesson that if Chamberlain and his ilk will capitulate when pressure from Fascist powers outside the national boundaries becomes excessive, he will act likewise inside the national boundaries, should circumstances arise.

That such circumstances are within the bounds of possibility has been proved by events in Spain, Austria, Japan and the U.S.A. (witness the attempt to enlist the aid of General Smedley Butler, etc). In the last-mentioned case Government investigation shewed these anti-democratic forces to have had considerable funds at their disposal and it is common knowledge that Hitler's fateful putsch would never have succeeded but for the material assistance of Messrs. Krupps, Thyssens, etc., and Franco's coup was likewise carried out with the financial assistance of Juan March, the tobacco magnate.

Attempts to compromise with the Fascist powers have always ended in the complete liquidation of the democracies concerned, viz: Germany, Austria and Spain.

That wealthy pro-Fascist forces exist within the British Empire (in addition to that "vest pocket Mussolini," Sir Oswold Mosely) is very well known, cases in point being Sir Henry Deterding, Lady Houston etc., and that there are military leaders who might defy the Government on behalf of these latter is examplified by the case of the armed Ulster Volunteers of 1913 led by Carson, Bonar-Law, Joynson-Hicks, Amery, Birkenhead, Londonderry, etc., who openly challenged the peaceful authority of Parliament with their slogans of "Ulster will fight and Ulster will be right" "Shoot and be damned" etc.

Working class forces cannot afford to ignore Chamberlain's latest policy and should no longer be lulled into a false sense of security by any further talk of "democracy" and "carrying out reforms by legislative action."

The immediate organization of anti-Fascist forces is indicated and very valuable ideas on the above subjects, from a naval and military standpoint may be obtained from inexpensive literature on sale at leading local bookstores under the following titles "Germany puts the Clock Back," "The Floating Republic," "Blackmail or War" etc.

JACK CADE.

Shanghai, Sept. 22.

Those Medals Again:

Some More Wanted

To the Editor of the

"NORTH-CHINA DAILY NEWS"

SIR,—Is it permissible to inquire through your hospitable columns why the Shanghai Municipal Council, and for that matter the Concession authorities as well, have seen fit not to issue their medals to members of the Forces of the other administration? It is self-evident of course that not everyone should obtain additional medals, but in my humble opinion, deeds of bravery have been performed during last year's hostilities, which were definitely more outstanding than the services rendered by many a Volunteer or Special. Does not the 1937 Emergency Medal constitute what is usually known as a souvenir rather than a decoration? If that is the case, why should not certain officers and men of the French Concession, who may have done something outstanding towards the maintenance of peace and order in the Concession, be granted this souvenir? Vice versa, why should not the French Municipal Council decorate with Municipal Medals those members of the Shanghai Defence Force, who through their timely action or bravery, have prevented one or the other calamity?

Possibly both the Council and the Concession, feel that the other party should make the first step, but that will get us nowhere.

It is a generally accepted fact that the defence of the Settlement and the Concession can only be maintained effective, as long as close co-operation between the authorities, is the keynote. This was demonstrated in 1925, 1927, 1932 and last year and yet, in order to repay Volunteers and Regulars on both sides, nothing has been done.

Were the Emergency Medal some outstanding decoration only presented for some remarkable deed, no voice would be raised, but considering that some 8,000 persons have been decorated with it so far, does it not seem a bit ridiculous that our City Fathers should decline to issue an additional 30 or 40 medals to those French Concession men who really have done something outstanding.

Now, now, now, let us cut through this red tape and let us not be sparing with appreciation for services rendered in the interests of peace and safety within this billion-dollar metropolis.

Maybe there is a special reason for having done nothing so far, and should that be the case, I imagine that the feelings of those concerned would be greatly appeased by an announcement to that effect, both from the Concession and the Settlement authorities.

What about it?

DECORATED.

Shanghai, Sept. 23.

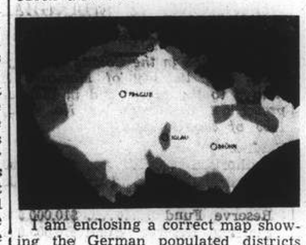
Sudeten Claims:

Bohemia's Borders

To the Editor of the

"NORTH-CHINA DAILY NEWS"

SIR,—The map which you published in the issue of the 20th instant and which claims to show the German populated districts in Czechoslovakia is in many instances incorrect. According to your map the districts of Aussig, Karbitz, Dux Bilin, Bruex, Komotau, Goerkau, Saaz, Podersam, Kaaden, Lobositz and several others (on your map to the West of the Elbe river where the Czech districts appear to touch the German border) are Czech populated districts. Myself and several other local Sudeten Germans were born and educated in these districts and can confirm that these districts are German throughout with the exception of small minorities and the Czech officials who were transplanted there from Czech districts.



I am enclosing a correct map showing the German populated districts with the request for publication.

FAIR PLAY.

Shanghai, Sept. 22.

***The criticised map was reproduced from the London "Observer" well known for its pro German sympathies.—ED.

Flattery:

A Japanese Point of View

To the Editor of the

"NORTH-CHINA DAILY NEWS"

SIR,—It is a pity that the Hankow spokesman out of eagerness to drag America into the Oriental mess should be defeating his own purpose by overdoing his insinuatory artifice.

He expressed the hope that the United States, ". . . . long a bulwark of international justice and world peace would take parallel action at the same time to enable League sanctions to be applied with maximum effect."

This stuff may be applied with some efficacy to people of high school mentality. It is, however, too sweet to suit the taste of realistic Americans. Obviously, the spokesman is himself a school boy, or he takes quite an unflattering view of the American mind.

SIR LAUNCELOT.

Shanghai, Sept. 22.

Those Guerillas:

The Brighter Reporting

To the Editor of the

"NORTH-CHINA DAILY NEWS"

SIR,—The following taken from the London "Daily Sketch" of August 30 will be of great interest I am sure to your Hungjao readers:—

British Residents yesterday hurriedly evacuated Hungjao, fashionable suburb of Shanghai, as the Japanese sent troops there to meet a threat of attack by between 4,000 to 5,000 Chinese guerillas.

Instructions have been given to all British sentries as to the action they should take if fighting reaches the defense perimeter of the International Settlement.

More than 600 Japanese troops have occupied the Hungjao Golf Club. Last night a band of guerillas penetrated to within 2½ miles of the perimeter, set fire to a bridge outside the Golf Course and ran up the Chinese flag.

Before Japanese troops could reach the spot they had fled without firing a shot.

G. F.

Shanghai, Sept. 23.

The Dodecanese Is.:

A Chance for Il Duce

To the Editor of the

"NORTH-CHINA DAILY NEWS"

SIR,—I read with interest ISLANDER's letter in the correspondence column of your issue of September 21.

In fact, Signor Benito Mussolini can add another great victory to his credit by holding a plebiscite in the Dodecanese Islands, thus giving to the world an example of justice.

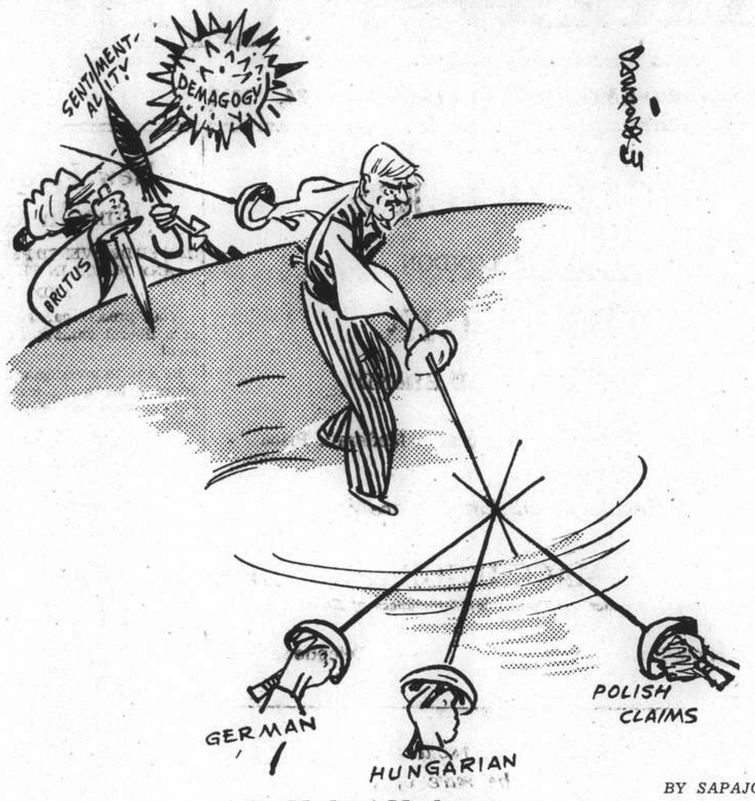
ANOTHER ISLANDER.

Shanghai, Sept. 22.

Soviets Set New Balloon Endurance Record

Moscow, Sept. 20.

Major Zykov and Military Engineer Egorov today set a new world endurance record for balloon flights when they stayed aloft for 29 hours 45 minutes. They used a spherical balloon and broke the mark for similar lighter-than-air craft of the first, second and third categories.—Havas.



BY SAPAJOU

The Modern Musketeer

SHORT WAVE RADIO

Today's Broadcasts

Daventry, England.—Trans. 1, from *14.00 to 16.15* o'clock, 16.86 metres; 19.66m.; 19.76m.; 25.53m.; 31.55m. Trans. 2, *18.45 to 21.55*, 13.93m.; 13.97m.; 16.86m.; 19.82m.; Trans. 3, *22.00 to 1.00*, 13.93m.; 13.97m.; 16.86m.; 19.82m.

Via Hongkong.—31.49m.

Berlin, Germany.—*13.05 to 24.00* 31.38m.; 19.74m.; 19.63m.; 16.89m.; 13.99m.

Rome, Italy.—*19.00 to 21.30 and 23.00 to 00.20*, 25.4m.

Australia—**Lyndhurst,** Mon.-Sat. *10.35 to 21.30*, Sun., *16.00 to 20.30*, 31.34m.

Sydney, Sun., *14.00 to 16.00; 18.00 to 22.00*; Mon., *22.00 to 24.00*; 31.28m.

Melbourne, Mon.-Sat., *17.00 to 22.00*, 31.50m.

Perth, Mon.-Sat., *17.00 to 19.00*, 31.28m.

Paris, France.—*14.00 to 18.00*, 25.24m., 31.45m.; *18.00 to 23.00*, 19.68m.; *21.30 to 23.00*, 16.88m.

Hilversum, Holland.—Irreg., but generally; Daily, *08.00 to 10.00, 21.25 to 23.30*; Sun., *20.25 to 23.30, 03.00 to 04.00*, 16.38m.; 19.71m.; 31.28m.

Manila, P.I.—*6.30 to 9.00 and 19.00 to 23.00*, 25.38m.; 31.35m. Sunday, *18.00 to 24.00*.

Tokyo, Japan,—*13.00 to 14.30, 21.00 to 23.30*, 25.42m.; 19.79m.

Lisbon, Portugal,—*6.00 to 8.00*, 30.13m.

Schenctady, N.Y., U.S.A.—*20.00 to 24.00*, 13.9m.; *00.15 to 07.00*, 19.50m.

Bound Brook, N.J., U.S.A.—*21.00 to 05.00*A 16.6m. daily; *22.00 to 05.00* 16.8m., Saturday; *23.00 to 24.00*, 16.8m., Sundays.

13.00 Varied (B)
13.30 News, etc. (T)
14.00 News in German (B), "Food for Thought" (D)
14.20 "Not-So-Old Favourites" (D)
14.30 "Empire Gazette" (D)
15.00 Cafe Colette Orchestra (D), News (B)
15.40 "London Log" (D)
15.30 News (D)
17.00 Melbourne and Perth programmes (A)
17.15 News (LYN)
17.30 News in German (B)
18.00 "Old-Time Dance Night" (LYN)
18.45 "Steamboat" (D)
19.00 Concert (B), News (P), Varied (AT), (R)
19.30 Students' songs (D)
20.00 News (B), "Food for Thought" (D), Concert (P)
20.25 New Hippodrome Orchestra (D)
20.30 News (LYN), in French (P)
21.00 Cello recital (D), News in German (B), Varied (T)
21.20 "London Log" (D)
21.30 News (D), Concert (P)
22.00 News (B), "At the Court of King Mark" (D)
22.15 "Today in Germany" (B)
22.45 "Background to Central Europe: Greece" (D)
23.00 The BBC Singers (D)
24.00 News (D), (R)
00.30 Dance music (D)
05.15 News (D)
05.45 "Steamboat" (D)
06.30 Dance music (D)

Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS," OF SEPTEMBER 24, 1878

From Peking: The Marquis Tseng, eldest son of the late Tseng Kwo-fan has been appointed Minister to Great Britain and France. He will reside in London in winter, and Paris in summer. He leaves per P. & O. mail of November 22, from Shanghai. Mr. Kwo Ta-jen is recalled on account of the unpleasant disputes with his brother Lieu, of Berlin. Mr. Kwo has proved himself an excellent ambassador and has reflected great credit upon China. He will be a most useful man to the Government here when he returns. The Marquis speaks English fairly well, and he is to be accompanied by the Marchioness. The appointment is first-class, and nothing but good to both countries will be the result. He is busy every day at the Foreign Office, reading up the archives, after which he will proceed to Tientsin to have an interview and receive further instructions from Li Hung-chang. Chung How is here at present, and is preparing for his departure for St. Petersburg. He also leaves in November by the French Line. His object is to arrange about the extradition of deserters, and boundary questions. China will be found to be in the right in regard to both these points, but Russia will probably insist in applying Western international law, and refuse to deliver up what she considers political prisoners. In the Chinese treaty, there is no stipulation as to the character of deserters. These are both excellent appointments, and reflect credit upon the Chinese Government.

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Why are you ill?

What Every Woman Should Know

From the dawn of actual womanhood until past middle-age, the physical changes to which all women are subject, impose a heavy strain upon the kidneys. Similarly, at critical periods and during the months before and after childbirth, the kidneys have a great amount of additional work to do. It is little wonder, then, that women so frequently suffer with backache, bearing-down pains, rheumatic twinges, dropsical swellings, dizzy sensations, faintness, depression, nervousness, and irregularities of the urinary system.

For women should realise that upon the kidneys devolves the vital task of filtering harmful poisons from the blood. If the kidneys are weak or overtaxed, these poisons infest the bloodstream, thereby upsetting the entire system and causing lumbago, gravel, inflammation of the bladder, rheumatism, sciatica and other painful disorders.

Every kidney sufferer will find Doan's Backache Kidney Pills a blessing in time of need. They are recommended by many grateful, understanding women who owe recovery and comfort solely to the use of this honest kidney medicine.

All dealers sell Doan's. Sole Proprietors Foster-McClellan Co.

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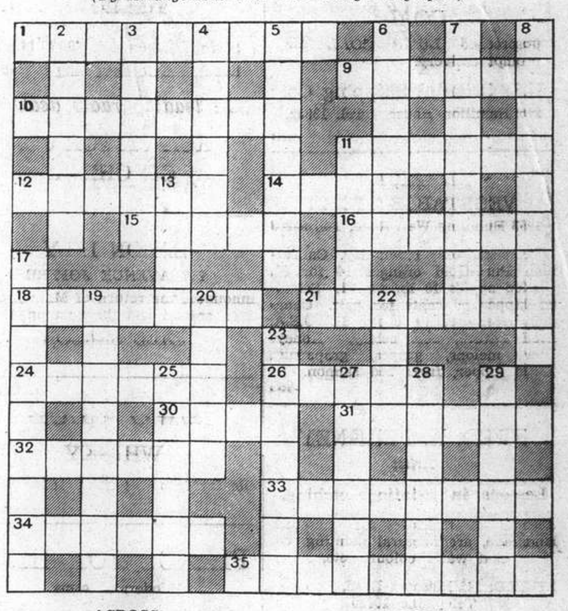

ACROSS

1 This bird appears not long after the refuse at the threshing
9 Town of Italy
10 Conquer yet perhaps beaten
11 This is not unusual nor a bad prefix
12 Prevail on in a Dictator
14 One of the duck family
15 This may sometimes be observed in a forsaken yacht
16 Grain
18 Judge
21 Putting light faulty alignment?
24 This may be found in auriferous older strata
26 A warning light
30 Do this for grief
31 Charm
32 "Yet once more, o ye —s, and once more, ye myrtles brown" (Milton)
33 "Attic, Sir" (anag.)
34 The spoilt design is not anonymous anyhow
35 "Stone walls do not a prison make . . . ; minds innocent and quiet take that for an—" (Lovelace)

DOWN

2 Not without
3 A young king
4 The only girl who could make mine go
5 The crook of the animal world?
6 Coax
7 "Made pets" (anag.)
8 Epithet for perfect service at Wimbledon?
11 A polyp found in China, Crete and Estonia
13 As this coin is always going up it is down here for a change
17 When his head was cut off his father and mother had no sisters but he was fearless
19 To do this is almost breaking the tenth commandment
20 Praise
22 Consider
23 Not the box in which a car is packed but the body
25 A selected number perhaps
27 "Man, bat!" (anag)
28 Colour
29 This is proverbially believing

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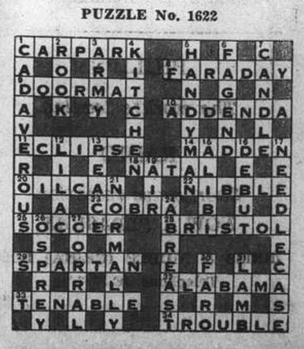

AUTUMN MAKES ROYAL ENTRY

Fall

models now displayed

This Fall.. it's Quality

The outstanding feature this fall should be quality; in these hard times it would be false economy to buy otherwise. Come in at any time to view our wide range of handsome tweeds and fine woollens specially styled for the coming season; velvets and brocades for evening wear; good printed silks in the latest designs; handbags and gloves to match your costumes, and a large assortment of feminine accessories.

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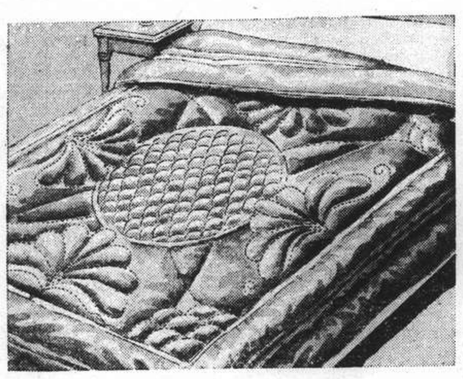
We are expert in the making of down quilts and, above all, our silk and satin covers for them are really masterpieces of Chinese handwork. We can make them for you to any design you may care to submit, and from our large stock of materials we can match any furniture scheme in your bedroom. Covers for bedroom furniture are also made by us.



For your autumn wardrobe, we can thoroughly recommend our brocades, crepes, velvets, tweeds and printed silks. They are well worth an inspection at any time, but more so now because of the very extensive stocks we carry.

NORTH CHINA INDUSTRIES

505 Bubbling Well Road Telephone 37345

Fall PREVIEW

For your Autumn Wardrobe you will find we are an excellent source of supply. The latest in fall materials, really exciting and gorgeous colours and shades, have just arrived, and are now on display for your choice. We are featuring Woollens and Tweeds and Knitted Woollen Goods.

Among the extensive range exhibited these may prove of interest to you: Tweeds, in the latest shades and of various weights; Velvets, Viyella and Clydella; Printed Silks in the newest designs; good Coat materials in the modern weaves; the sheerest hose of world-famous makes; assorted Knitting Yarns for every type of handiwork; and a host of things feminine to delight every one of you.

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The fashion notes outlined below have been culled from our Shanghai dress experts who have just returned from exciting trips in Paris, New York, and London, and who are burning to release all the latest sartorial ideas upon the style-loving public of Shanghai. In our local stores and salons will be found most of the necessary materials and adjuncts of the world of fashion, revolve as it may, in any location. Our local fashion advisers assure us that this winter we need lack nothing in modern chic and in beautiful adornment.

Coat Style Queries

1.—What are the smartest colours this season? leave out black.

* * *

2.—If we buy a new bloused coat this season will it be good for next year? Some of us have to wear our coats for two seasons or more.

* * *

3.—Give a suggestion for a different fur this season for one who has had Persian lamb, silver fox, and nutria.

* * *

4.—What can the fashion adviser suggest that will do for casual as well as for dressy wear?

* * *

5.—What kind of fabric should one's coat be? Is it a fact that materials should be smoother? One does not want a coat that "picks up" everything.

* * *

6.—Which is better this year, a straight, slim silhouette or a flared skirt?

* * *

7.—What is new in three-piece suits? We are really keen on them but seem to have used up the classic kind and want something different that really looks new.

* * *

8—Is a suit with a dress smarter than one with a skirt this year?

* * *

9.—What about a grand travel coat? Would one be smartest in a solid tweed, a plaid, or a stripe?

* * *

10.—What length jacket is high style in suits?

* * *

11.—Will sheared beaver curl when we get it in the rain or snow?

* * *

12.—We do not want "just a coat" this year because we have a fur coat to change with. What can you suggest that would be smart and absolutely new?

Fashion Answers

1.—Blue, grapejuice, beige, a rust or taupe brown.

* * *

2.—Yes, if you choose the right type of bloused coat. Most of the new bloused coats are bloused just a little in the back. They are not extreme. If you are a very Conservative person you could decide on one with a "tape blouse" device that comes right out and makes a straightline coat.

* * *

3.—Sheared beaver, mink, sable-dyed skunk, blue or sable dyed white fox and kolinsky are the furs that are especially smart this season.

* * *

4.—An untrimmed mohair boucle coat, straight or fitted. You can wear separate fur scarves with it for dressy wear. It looks casual without a scarf. This is an important type this season.

* * *

5.—Our fabrics are almost all smoother in dressy coats, but you don't have to worry about brushing them all the time. Most of them are crepes and shed specks easily.

* * *

6.—Straighter is a fair rule for most coats, but whether you decide on a slim or a flared skirt is personal. They are both smart. Some of the best coats have circular skirts in front and are straight in back. Your choice depends upon what is most becoming.

* * *

7.—For new versions of the three-piece suits there is now the cardigan topcoat and jacket, the cape suit, the longer jacket with a roomy topcoat over it. Three different colours in rather a classic style is a smart new idea, too.

* * *

8.—Both types of suits are good. If you have several separate wool dresses already, you might prefer one with a skirt. The dress-ensemble is practical because you can wear the dress right through the winter with heavier coats.

* * *

9.—Plaids are what we call "high style" Stripes that are original are smart too, and there will be a lot of plain and mixture tweeds seen again.

* * *

10.—The knuckle or thumbnail-length is newest, but you can get any length you want this season.

* * *

11.—No, that's one reason we think it will be very popular. The long hairs have been plucked and it has been let out so it won't curl like a regular beaver. If it kinks up a little, put it in a dry place and shake it.

* * *

12.—If you can get a novelty coat decide between a fur-vestee, a coat that looks like a dress, a fur-sleeved coat with separate fur bolero.

A Silk Query

"What is Quality?" The International Silk Guild wanted to find out the piece-goods buyers' answer to that question and made it a basis of a contest at its annual fashion and silk forum at the Waldorf Astoria this summer.

The first prize of G$100 was won by the following answer:

Q-uality Silks are Better-than-Average Silks.
U-niform in weave,
A-lways free from loading,
L-ovely in their draping possibilities,
I-nexpensive in the long run.
T-ried and true to the wash tub or dry-cleaner, and
Y-ou will find that they are made by reputable manufacturers and sold by the "prestige" store in each community.

Woolly Tradition

Having a tremendous quality market of woollens to choose from, and also an originality with their native tweeds, British houses can always offer good suggestions in that line. Tweeds that score high in London collections find their way to the best fashion centres in America and indeed the world over. Shanghai shops at the moment contain some of the latest and finest of those British wools which never lose their popularity, largely because they never lose their fine quality. For the coming season in tweeds we shall see:

COMPANION TWEED of the pattern-plain type which registers well in suits.

RUBY RED is a youthful, lively sports colour which Lachasse likes in tweeds.

FANCY TWEED, with a plain dress wool will make a fashionable combination.

TWEED, with Cavalry Twill is an interesting fabric combination and will be seen a good deal. The tweed is used for the jackets and the twill for the skirts.

WOOL for Dinner Gowns is something which is being done again in New York, and which has endorsement in London. Jacquards and soft crepes of twisted yarns that lend a graceful drape are favoured.

NEUTRAL WOOLLENS for tweed suits are set forth in costumes with vivid accessories. Gray and white check tweed, for example, is worn with a cerise belt, gloves, carnation and veil. Very smart this. Brown tweed has emerald green accessories.

PLAIDS, brilliant ones are easily first choice in New York sports.

JACKETS of plaid are worn with plain skirts.

Handbag Highlights

Watch the handles in the new autumn bags—particularly in high style, highly priced bags. The better grade manufacturers are talking of fantastic size, shape, and treatment for new bag handles—ideas which should give a novelty touch to appeal to those who can spend money, and who insist upon being to the fore in accessory styles.

They mention, for instance, military silk cords, complete with fringed tassels, worked in two- and three-strand effects, so long that when they are held at the wrist, the bag itself almost touches the floor. They must be draped and wrapped around the arm, of course. Quite useful this for the traveller who wishes to keep her bag close to hand. There are reports of enormous flat plaques of leather, stiffened, and with a slot by which to carry the bag. Often the bag is much smaller than the handle.

Then the frame manufacturers are talking about other ideas such as cone-shaped frames, and set-back types which can be promoted in some instances as of World's Fair inspiration, modern and architectural in treatment.

Regal Styles

Fashions emanating from both Europe and America this winter will reflect the regal, gorgeous style. The royal visit to Paris has caused a stir throughout the fashion world and designers, are eager to reveal the glories which the creations of Hartnell, who designed the Queen's gowns, and Worth who designed those of Madame Lebrun, have inspired.

The low shoulder effect will be much seen, and as usual, lingerie will follow the lead of the gowns. In Shanghai we are to have the new low-shouldered nightgown, and petticoats will be made on lines suitable for the gowns.

We have been much enthralled by a gorgeous display of new house and hostess gowns, hostess robes, and evening coats made in this grand, regal manner, with flowing lines, fullness, dignity and good line. Made in those lovely old brocades for which China is famous these are indeed garments fit for a queen.

The new quilted silk garments—not the padded ones note, should be seen.

Lingerie and gowns are to follow the colours made popular also through royal favour. Look for the Lanvin's "King's Red" and "Queen's Blue" Ardanse's "George V Red" and Molyneaux', "Elizabeth mauve." All available in Shanghai.

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All these materials will make up into the regal fashions which will rule the winter mode.

LAOU KAI FOOK

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ENGLAND'S ROYAL VISIT

has a marked effect on coming fashions

ELIZABETH, Queen of England, wore gowns designed by HARTNELL of London. Mme LEBRUN, wife of President Lebrun, received in gowns created by WORTH of Paris.

"Hands Across the Channel"

is the major theme that has influenced the foremost designers of the world.

STYLES GO QUEENLY

The Sea Captain's have not only had daily reports but the sketches as well. With the finest silks in the world and the best workers unsurpassed results will be obtained.

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The new hand quilted hostess gown is also featured in British Royal and French Pastel shades.

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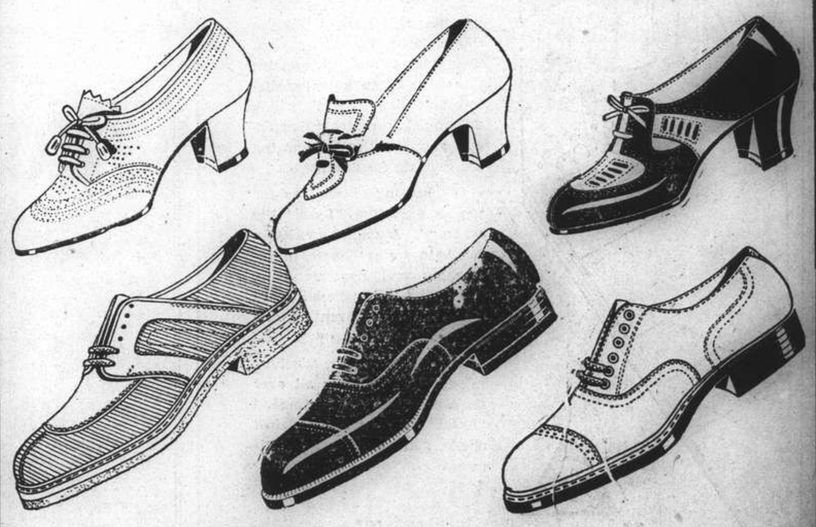

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MARRIAGE

STANSFIELD—PEARSON.—On September 23, 1938, at Shanghai, VERA CAMPBELL, daughter of Mrs. Charles E. Pearson, to BYRON J. STANSFIELD. -3248

DEATHS

NICOLAI.—On Thursday, September 22, 1938, at the Shanghai General Hospital, Miss EDITH NICOLAI, aged 21 years. Funeral services will be held on Monday, September 26, at the Chapel of the International Funeral Directors, 207 Kiaochow Road, at 3 p.m. 11442

LIM.—On Friday, September 23, 1938, at the Shanghai Sanitarium & Hospital, Miss DOLLY LIM, aged 35 years. Funeral services will be held on Monday, September 26, at the Chapel of the International Funeral Directors, 207 Kiaochow Road, at 4 p.m., to be followed by interment at the Hungjao Road Cemetery at 5 p.m.

TOMLIN.—On Friday, September 23, 1938, at the Shanghai General Hospital, MARY EMILY PHILIMENO TOMLIN, aged 48 years. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will be held on Monday, September 26, at the Hungjao Road Cemetery at 4 p.m.

FUNERAL

Funeral services for the late Mr. SING-LOH HSU (徐新六君), will be held on Saturday September 24, at the International Funeral Directors, 207 Kiaochow Road, where his friends, who wish to, may pay their respects during the course of the day. On the following day, Sunday, September 25, at 2 p.m., the cortège will leave the funeral parlours for the S.M.C. Hungjao Road Cemetery, where interment will take place at 4 p.m. 11415

IMPARTIAL NOT NEUTRAL

MARKING TIME

The formation of a new Cabinet in Czechoslovakia practically places the military in charge of the country, and though the majority of the posts filled have experts as their incumbents rather than politicians, the fact remains that General Sirovy, the Inspector-General of the Army, and the military man most generally looked up to in Czechoslovakia, is in the chief position. General Sirovy is the man who would be expected to lead the Czechoslovak armies in the event of war, and the formation of the new Cabinet placing control in the hands of such a man necessarily means that the utmost degree of preparedness against eventualities is still being insisted upon. The addition of a political council to supplement the new Cabinet and provide suitable liaison between it and Parliament, ensuring the representation of all parties as adequately as the circumstances permit, is also a move in the right direction, and while certain political elements may resent their being thrust into abeyance, they will probably realize that this is inevitable in view of the threat of war which has not yet been averted, and will not be until it is known that the latest Anglo-French proposals for a settlement, to which the Czechoslovak government has agreed, are acceptable to Germany. Externally the situation has been seriously effected by the demands of the Hungarians and the Poles for the settlement of the fate of their minorities in the country, but some relief is to be found in that signs of a cleavage between the Czechs and the Slovaks are not so apparent as they were a short time ago. It is probable that the latter fully realize that they must sink or swim with the Czechs, and this may account for the betterment of relations between the two peoples which has been indicated. What is left of Czechoslovakia after the proposed dismemberment must coalesce if it is to have any future at all, and, if only for self-preservation, the Slovaks seem to be taking the best course, in not pushing their claims more than they have.

At the same time the situation has by no means decreased in dangerousness. It is reported that the Czechs have been reoccupying areas which they had already vacated in the Sudeten areas. That has already led to some incidents, while a number of others in different districts has served to show how inflammable the situation is. Added to this is the very natural resentment of the Czechs, and their desire to go down fighting rather than agree to a settlement which they feel is a betrayal of their interests. Dr. Benes has appealed for calm but at the present moment there can be no denying the fact that the temper of the Czechs is at fever pitch, and it would require very little to set the country ablaze. Indeed the general position appears to be that with all the good intentions in the world with which Herr Hitler may be credited the possibility of the present state of affairs developing into one of overt hostility is something which cannot be disregarded. Should Der Fuehrer counter with new proposals, encouraged by the surrender which has already been made, the very utmost which a free and independent nation should be called upon to make, whatever betterment in the situation has been brought about through Anglo-French endeavours will immediately disappear. The outpourings of the German press suggest that there is at present no end to German demands to be made upon Czechoslovakia, and if ever there were a case in which appetite grows by eating, this is it. It remains to be seen how far the German press represents German policy in this matter, but until anxiety on that score is allayed it will be remembered with no little misgiving that the control of the German press is such that it would not dare to publish material of which the government disapproved. At the same time with a controlled press, endeavours are often made to create a particular atmosphere in which a negotiating government has the opportunity of demonstrating how reasonable it is in face of public opinion. It is consequently difficult to estimate how much of the present outburst is mere window dressing. Possibly none of it is, a contingency which may have to be faced, and if indeed this proves to be the case, then it may be assumed that settlement of the Czechoslovak crisis is still a good distance away.

One of the remarkable features of the whole business up to the present is the silence which has been maintained by the Soviet Government with whom Czechoslovakia has an alliance. That owing to Soviet machinations the solution of this present trouble has been rendered all the more difficult is only too apparent, but it will come as an important feature of the story of these few weeks that in much of the public discussion whatever role the Soviet may eventually play has never been given any great importance. Apart from the difficulties which Russia would have to encounter in giving that form of aid to the Czechoslovak Government without which it could not hope to put up anything like a successful resistance to any German inroads, there is all the evidence in the world that for his own sake M. Stalin is none too anxious to become involved in serious warfare. That M. Litvinov gained a diplomatic success over the Japanese in connection with the Changkufeng incident is undeniable, but the reduction of that affair to a mere outpost engagement, to be settled on the spot, was indicative as much of Russian anxiety not to become heavily involved as it was of Japanese. Warfare in which Russia becomes involved, will mean the subordination of much of the civil process of Soviet Government to the demands of the military situation, and even if warfare did not lead to that revolution which some Russian observers so confidently expect, there would be always that possibility that before hostilities came to an end the military leaders would be found in the saddle, and that M. Stalin would be completely dispossessed of much, if not all of the authority which is now his. That, in all probability is why the Soviet has not been taken any too seriously into account in recent developments. If a settlement is eventually reached it will be because of no contribution which Moscow has made, but rather in despite of any. Even if it has displayed readiness to pull its weight with Britain and France in the protection of Czechoslovak interests, the value of its efforts, for the reason given above would have to be seriously discounted, and the conclusion to be reached is that as a result of all these recent purges Russia is at present no very important factor in European politics.

"Murder The Referee!"

Out of the brains of totalitarian legislators come forth schemes of extraordinary wisdom and value. A new Italian degree confers on football referees full police powers and their station has been so exalted that they are in a position to exercise these powers to enforce better control and conduct in any game. This has actually happened at Lecco where a referee was so offended by the bad language used by one of the teams—probably the losing side—that he had the whole eleven arrested after the game when he alleged that they attacked him. Fortunately, draws are also possible in law for the captain of the accused team produced witnesses who swore that the disappointed football enthusiasts among the spectators and not the players manhandled him, and Fascist justice was appeased by the team's acquittal with a mere admonishment. It is a nice idea and it is amazing that nobody thought of it before because in England there were times when some sort of action was necessary. There never was a perfect referee, despite what sporting editors' reminiscences say, and the suggestion that they should be occasionally murdered or assaulted is a perfectly natural reaction to a bad decision—or what the supporters among the spectators believe is a bad decision. In the past, it has been suggested that underground tunnels through which unpopular referees could be smuggled out of the spectators' reach would be a useful adjunct to any decently-equipped football ground, and the presence of policemen at the matches is not entirely for traffic purposes. Shanghai's record in this respect has been extremely spectacular although more peaceful conditions have prevailed for some time. The number of riots which have marked the introduction of this healthy, clean sport in the local international community has made Shanghai unique for not so long ago broken heads, even a casualty or two, and calls for the riot squad followed many a decision. The Italian scheme differs materially from this. The referee has police powers, but he also is able to exercise them which makes the scheme more practical.

Civilians Not Excepted

"The Angel of Death is abroad. I can almost hear the beating of his wings," wrote John Bright during the Crimean War. As a simile it has even greater force today than then through the extension of aerial bombing and the broader conceptions placed on the use of this form of warfare. The Italian Official Gazette has just issued a 38-page volume outlining that country's regulations for bombing and, with the exception of a few minor protective clauses based on judgment, an unreliable resort in the heat of war, and moral considerations which are of even less importance, they constitute a thinly-veiled admission of the thesis that any town, fortified or otherwise, or any civilian assembly may be bombed in the successful prosecution of a war. Forty years' efforts to devise some scheme of regulations to control bombing seem to have led nowhere because the desire to win has transcended any humanitarian grounds involved in the process. The principal difficulty appears to lie in the question of "defended" or "undefended" towns, but legislation has left this extremely vague with the onus resting on the town and its inhabitants to prove or disprove. After all, if a town is attacked the first step on the part of the authorities would be to provide defences to prevent the extermination of the population. This, short of complete evacuation, is only natural and immediately the desire for self-preservation places it in the category of a "defended" town and aerial attacks are the consequences sanctioned by the present form of legally justified conduct. There are few towns nowadays without municipal buildings, police stations, power plants, gas works and waterworks, and only isolated and backward areas lack railways, all of which are military objectives judging by ample precedents established by present hostilities so there is hardly a single spot in any part of this civilized and highly-industrialized world which can escape. This thesis is substantially supported by an article on "Aerial Bombardment and International Law" in the latest issue of the "Tokyo Gazette" in which Japan outlines her case and the justification. At the first Hague Peace Conference, a "Declaration Prohibiting the Discharge of Projectiles and Explosives from Balloons" was adopted and revised after the invention of heavier-than-air craft by the addition or by other new methods of a similar nature." Considerable discussion has been devoted to the subject since without clarification of the vagueness of additional provisions and the proposition is thereby bluntly set forth:

> Since there will be no modern cities of importance which are left totally undefended against attacks by land, sea or air forces in respect of its defensive works or fighting strength, any one of them may be considered as defended. And once the city is deemed defended, the attacker is entitled to act indiscriminately by bombarding any objects in it regardless of whether or not they are of military character.

The future is dark and there is more than grim humour in the remark that in future wars the soldier in the front line will be safer, in his strongly-constructed dug-out, than the people at home. Two nations already subscribe to the idea and have put it into effect and others will follow. What is the answer? It is horrible even to contemplate.

IN PARENTHESIS

Great Thought

WHAT's the good of a girl being as fit as a fiddle if she hasn't a beau?

* * *

Bad Eyes

"BAD eyes, have you? How many lines can you read on that chart?"

"What chart?"

* * *

Tricky

THE two yokels at the theatre gazed open-mouthed as the famous magician proceeded to saw a woman in half.

Jarge turned to Joe.

"Eh," he said, "there be a trick in it soomwhere."

* * *

The Cure

THERE was a young lady called Cholmondeley,
Who said: "I'm too fat, but I'm colmondeley.
I shall diet per Hay
When I'll bet you one day,
That the men won't just sit by me dolmondeley."

* * *

Against His Principles

THE argument in the railway carriage was waxing fast and furious. The train was on its way to Scarborough, and the passengers were in happy mood so that the argument never became really serious. One of the chief speakers, however, noticing a meek little man in the corner who had not, so far, said anything, clapped him on the shoulder and asked:

"Well, old man, do you believe in the survival of the fittest?"

"Certainly not," said the little man, without a smile. "I don't believe in the survival of anybody. I'm an undertaker."

* * *

One Man Show

THE Territorials were engaged upon their annual camp at the seaside, and one of the rawest recruits had been told off as batman to the O.C.

The first morning the recruit went to receive his orders.

"Ah, my man," said the colonel, looking him over, "your work will be to clean my boots, polish my buttons, shine my belt, shave me; then see to my horse, groom it, clean the bridle and saddle. After that you cook and serve my breakfast, and clean up everything in the tent. Then on to the parade ground, where you'll drill for two hours. Now, is all clear?"

The recruit scratched his head.

"That's quite clear, sir," he replied. "But, tell me—is there anyone else in the Army?"

* * *

Eccentric

A CERTAIN young fellow who lived in a boarding-house returned home one evening with a horse, which he led upstairs and shut in the bath-room.

The outraged landlady, aroused by the commotion, protested at this strange behaviour. She pointed to the smashed balustrade, the torn stair carpet, the damage to the walls, and the general senselessness of the whole thing.

"What on earth made you do it?" she asked.

"Ah," he replied. "It's like this. In the morning the boarders will amble along one by one to the bath-room. They will all come tearing out, shouting: 'There's a horse in the bath-room!' And I want to be able to say: 'Yes, I know!'"

* * *

Howlers

A READER, out of the goodness of his heart, has some specimens of the school-boy howler:—

> Prose are men who play games for money and are quite different from poets.
>
> A fugue is what you get a room full of people with all the doors and windows shut.
>
> A cuckoo lays other birds' eggs in its own nest and viva voce.
>
> Letters in slopping print are called hysterics.
>
> A navigator is a strap round a navvy's legs to stop insects crawling up his trousers.
>
> The minister of war is the clergyman who preaches to the soldiers in barracks.
>
> In America people are put to death by elocution.
>
> Guerilla warfare means that they were up to their monkey tricks again.

* * *

Senator Soaper Says—

THE society for insisting that popular songs mean something is launched on a new reasearch. It will try to identify (1) a tisket and (2) a tasket.

A captious critic complains of modern jargon in historical films. He doubts that Marie Antoinette asked of an informant, "What d'yuh hear from the mob?"

They credit Moscow with finding the diplomatic language that Tokyo understands. If one says it with guns, no nuance is lost in the translation.

A new brochure says it is still true that clothes make the man. Are we to understand that that is a mess over there, in the mess jacket?

THE WEATHER

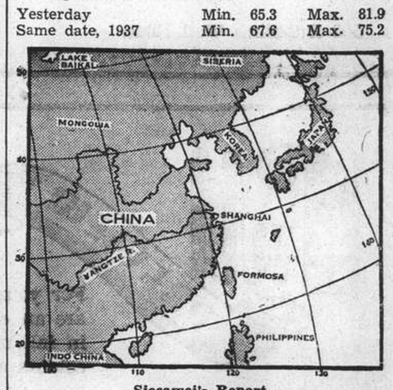
Temperature near Holy Trinity Cathedral Shanghai 24 hours ending 7 p.m.:—

Yesterday	Min.	66.5	Max.	81.0
Same date, 1937	Min.	68.5	Max.	76.0

Rainfall nil.

Temperature at Siccawei:—

Yesterday	Min.	65.3	Max.	81.9
Same date, 1937	Min.	67.6	Max.	75.2



Siccawei's Report

State on the morning of the 22nd:—Anticyclone over China, Korea and Japan. Variable winds in the north; north-easterly along the eastern Coast. Overcast to cloudy weather around Shantung and Formosa; overcast over our regions.

State on the morning of the 23rd:—Anticyclone over China. Small depression over northern Korea. The low area to the south-west of the Bonin is deepening and advances north-west or north-north-westward.

Probabilities, 4.30 p.m. yesterday:—The typhoon to the west-south-west of the Bonins continues to advance north-westward. Fine to cloudy weather with local morning mists and northerly to easterly winds prevailing along the Coast and at sea. Typhoon signal: Approximate position of the centre, at 2 p.m., within 120 miles, latitude 27, longitude 138, direction north-west or north-north-west, intensity: unknown.—Siccawei Observatory.

ACKNOWLEDGMENTS

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Nazi Storm Troops Cross Sudetenland Frontier

Mr. Chamberlain Sends Letter to Herr Hitler; Godesberg Talks Held Up; German Assurances Asked

Prague, Sept. 23.

FIGHTING has broken out in Sudetenland following a general invasion of Sudeten territory from Germany by armed Sudetens, assisted by German Storm Troopers and Black Guards, it is learned in official Czech quarters here. The invasion is said to have begun at 1 o'clock this morning.

The incursions are being resisted, and, according to official reports, efforts are being made to evict the Sudetens, who are stated to have already captured control of some towns and districts.

The situation is described as serious around the frontier towns of Asch, in west Rumburg, and Warnsdorf, in the north, where the Sudeten advance is strongest. Sudetens are alleged to be spreading a report that the German army is following behind.—Reuter.

Godesberg, Sept. 23.

WAITING journalists here were amazed this morning when it was announced that the meeting between Mr. Neville Chamberlain, the British Prime Minister, and Herr Adolf Hitler, arranged for this morning, had been postponed. Pressmen considered that the postponement might indicate that an entirely new situation had arisen. It was subsequently officially announced by the British delegation that Mr. Chamberlain had sent a letter to Herr Hitler, who is understood to be sending a reply. The contents of the letter have not been revealed.

British officials early this morning were telephoning London. Mr. Chamberlain himself had a long conversation with the British capital. German circles express the hope that the talks will not break down. German opinion is that Mr. Chamberlain has made such a good impression on Herr Hitler, both as a man of goodwill and negotiator, that the Fuehrer will not lightly allow a breakdown to be caused by sudden untoward events.

Herr Hitler's answer to Mr. Chamberlain's Note, according to an official announcement, was received at 3.35 p.m. German circles expect the conference to last until tomorrow evening, but do not believe that today's talk will begin before 5 p.m.

One German spokesman said to Reuter: "Mr. Chamberlain yesterday talked with Herr Hitler with perfect frankness of the difficulties which had to be met, but that is not, by any means, ground for pessimism. It is far better that both sides should know just where they stand."

Lights burned to the early hours of this morning at the hotel where Mr. Chamberlain and his party are staying in Koenigswinter, while at Godesberg Herr Hitler conferred throughout the night with Herr Heinrich Himmler, Leader of the S.S. and of the State police, and Herr Joachim von Ribbentrop, the German Foreign Minister.

Plea for Co-operation

An official statement was issued yesterday by the British delegation, announcing their intention of resuming conversations this morning.

The statement adds that, in the meantime, the first essential in the opinion of Mr. Chamberlain is the determination of all concerned to ensure that local conditions in Czechoslovakia are such as not in any way to interfere with the progress of the conversations.

The Prime Minister, the statement declares, therefore appeals most earnestly to everybody to assist in maintaining a state of orderliness, and to refrain from any action of any kind likely to lead to incidents.

The talks yesterday began after 4 p.m., and it was officially announced afterwards that only an interpreter was present with Mr. Chamberlain and Herr Hitler until 6.20 p.m., after which the two statesmen were joined by the full delegations in the dining-room.

Mr. Chamberlain Cheered

The crowd collected outside the hotel gave Mr. Chamberlain a hearty cheer as he emerged hatless after yesterday afternoon's conversations.

Mr. Chamberlain was accompanied by Herr Joachim von Ribbentrop, Reich's Minister for Foreign Affairs. The two men entered a car, and drove to the Petersberg Hotel where Mr. Chamberlain is staying.

Mr. Chamberlain arrived at Cologne by air at 12.30 p.m., and was accorded an official reception by Herr von Ribbentrop and other officials and civic dignitaries.

At each stage of his journey from Cologne to Godesberg, Mr. Chamberlain is reported to have been warmly acclaimed by the German public.—Reuter.

Herr Hitler Inflexible

Godesberg, Sept. 23.

Well-informed circles believe that the postponement of this morning's interview between Herr Hitler and Mr. Chamberlain was due to the situation in the Sudeten districts.

Political circles here assert that Herr Hitler will be inflexible regarding the principle of the forthcoming entry of German troops into the Sudeten areas. Mr. Chamberlain, in his letter, is believed to have requested a new very short delay to permit the Anglo-German talks to continue amid calm.

These quarters consider the situation as very unsatisfactory, as it appears that the Reich will not grant any guarantees regarding the neutrality of the Czech state from which all minorities have not been separated.

Baron von Doernsberg, chief of the Protocol, called on Mr. Chamberlain at 1.30 p.m. and invited him to lunch since the Fuehrer's reply to the Prime Minister had not yet been delivered.

Germans Admit Difficulties

At 1 p.m. today a Havas correspondent learned that Herr Hitler's reply to Mr. Chamberlain's letter had been drafted but had not yet been handed as the exact terms of the answer were still being subject to exchanges of views between the Fuehrer and his counsellors.

German quarters admit the existence of serious difficulties but declare that any conference "has its crisis" and one must not be too pessimistic.

It seems that Mr. Chamberlain absolutely wants written assurances from the Fuehrer before continuing the talks. It is probable that these assurances will deal with the entrance of German troops into the Sudeten areas and the promises made by the Fuehrer himself at Berchtesgaden.

The question of the delimitation of the new frontier between Czechoslovakia and Germany and the demobilization of the German troops seem to have also created serious difficulties.—Havas.

(Continued on page 6)

Gen. Sirovy Heads Czech Government

New Cabinet Promises Fully to Undertake Obligations of Old

Prague, Sept. 23.

Demonstrations throughout the country yesterday hailing General Jan Sirovy, Inspector-General of the Czech Army, as the new Premier proved without a doubt that his choice to the post was an extremely popular one.

It is evident that the Czech President, Dr. Eduard Benes, wished to satisfy public opinion while avoiding the formation of a military Cabinet which would have been considered provocative by Germany.

A semi-official note explained that General Sirovy's Cabinet is not a military one but a government of close collaboration among all popular organizations, all parties, all circles, and will pursue the tasks undertaken by previous Cabinets. "It is not representative of political parties and factions, but is the expression of a state in a position of defence," the statement added. "The parties belonging to the preceding majority consented to it. The Government will maintain order with a firm hand. The General will shoulder all the obligations and responsibilities taken by the outgoing Government. He will carry them out and he may, in this work, count upon the support of all parties composing the state."

Slovak Support Assured

The Ceteka news agency declared that General Sirovy will probably include in his Cabinet two new members whose appointment will respond to the necessity of a suitable Slovak representation in the Government.

Their determination to maintain the Czechoslovakia union was emphatically proclaimed by representatives of the main Slovak parties at a Bratislava meeting yesterday. These delegates voted a resolution in which they asserted this union was the only possible way to preserve their economic freedom.

Composition of Cabinet

General Jan Sirovy formed his Cabinet late yesterday afternoon to replace the government which resigned that morning at 11 o'clock.

The most notable feature of the new Cabinet is the inclusion of members of the Slovak People's Party, which has hitherto demanded autonomy for Slovakia. This Party was until recently headed by the late Mgr. Andreas Hlinka; it is now directed by an executive body.

The Premier of the former Cabinet, Dr. Milan Hodza, is also included in the Government. He is presiding over a special Political Committee.

The new Government is composed of:—

Gen. Jan Sirovy, Premier and War Minister.
J. Cerny, Home Minister.
K. Krofta, Foreign Affairs.
M. Kamenicky, Communications.
J. Kalfus, Finance Minister.
Gen. Fr. Nosal, Public Works.
V. Faenor, Minister of Justice.

The Political Committee includes the former Communications Minister, M. R. Bechyne, and the Catholic Bishop J. Sramek, former Minister of Unification. A prominent Slovak is to be appointed Minister without portfolio.

Messrs. Cerny, Krofta and Kalfus held in the last Government the same portfolios entrusted to them now.

Dr. Benes' Inspiring Words

"Let passion not make us blind.... I do not fear future developments for I have a plan of action ready," Dr. Benes declared to the Czech nation in a radio broadcast yesterday evening. "Our action will be adapted to the situation," he continued. "We desire an understanding with everybody, including our neighbour as well as France and Britain.

"Our enemies are watching our dismemberment. But let us not waste our forces, for I tell you we will need them later," Dr. Benes insisted. "Do not fear for the future. Everybody must carry out his duty. Beware of false news and provocation."—Havas.

Runciman Mission Plane

London, Sept. 22.

Upon receipt of a radio message from London, the 'plane bearing Runciman mission members from Prague here landed at Nuremberg today. The craft was ordered to return to the Czech capital, it is learnt, apparently to take on board other members of the Runciman group and also some officials of the British Embassy.—Havas.

Czech Troops March Back to Sudeten Areas

Free Corps Holding Up Advance, Rushing Aid; Tension Rising High

Asch, Sept. 23.

The situation in Czechoslovakia has assumed an extremely grave aspect as the result of an attempt by Czech troops to re-occupy Sudetenland, which was evacuated yesterday.

Czech soldiers began moving early this morning, but their advance towards the Czech-German frontier was held up for a time at Oberlohma, half a mile outside Franzensbad, by the Sudeten Freen Corps, who began sending reinforcements to Hassleu, four miles on the side of Oberlohma.

The main body of the Czech troops withdrew at noon from their front-line position at Hassleu, where the Sudeten Free Corps were concentrating, to the suburbs of Eger.

Late today it was reported that the Czechs had reoccupied more than 24 districts. In all cases the first act of the Czech officials was to remove Nazi emblems.

Reports, hitherto unconfirmed, that 50 Germans have been killed by Czech troops have caused great indignation throughout the countryside.

Nazi Storm Troop Invasion

Fighting broke out in Sudetenland this morning as armed Sudetens, assisted by German Storm Troopers and Black Guards, begin invasion of Sudeten territory, according to Czech official sources.

Official quarters here also state that General Faucher, Chief of the French Military Mission in Czechoslovakia, has sent his resignation to the French Government and has asked to be relieved of his duties. At the same time, he is said to have announced that he has put himself at the disposal of the Czech defence forces.

Reichwehr Support Expected

The Sudeten populace believes that if the Czech military advances further and engages the Sudetens, German motorized divisions at present lying in readiness a few miles on the German side of the frontier will move forward into Sudetenland.

Otherwise, Berlin circles confidently believe, there is no likelihood of their moving for the time being.

Heavy Czech troop movements, however, are in progress.

Shortly after 11 o'clock this morning 120 lorry loads of troops left Prague in the direction of Carlsbad.

The men were loudly cheered by spectators in the streets and the troops replied with the usual Czech greeting "Nazdar," meaning "Good luck."

Prague Denial of Violence

An official communique issued at Prague today denies a report circulated by the German News Agency that Czech motorized troops entered Sudeten towns and fired on the inhabitants.

"Arms," the statement says, "will only be used to establish order where rebels make armed attacks on state buildings. This happened recently in the Tepla district, where a sentinel who was shot at replied, killing three members of the Sudeten Ordinance Corps.

"The Government must maintain legal order in these regions. It cannot tolerate acts of violence and must enforce respect for the state's authority among those who make armed rebellion."

The German report in question alleged that armoured cars entered Konigsberg, Falkenau, Graslitz and Neudeck, "opening fire on the inhabitants." Czech troops, it added, were marching into Eger, "where the population has hastily removed Nazi decorations and flags."

The German News Agency also asserted that on the German side of the frontier, shell fire could be heard from the Sudeten town of Graslitz.

Dr. Benes's Proclamation

In a proclamation to the Army today, Dr. Eduard Benes, the Czech President, cautioned soldiers against enemy propaganda taking advantage of the situation to undermine the confidence of the people and create unrest.

In this difficult moment, the President said, the nation naturally turned to the Army for strength and organization, for which everyone had made sacrifices. The army, he added, must remain firm, ready and absolutely disciplined at all costs and in every direction.—Reuter.

Sudetens Return to Germany

Berlin, Sept. 23.

It is stated here that many Sudetens who yesterday returned to their former homes in Czechoslovakia are crossing the German frontier again today.—Havas.

Reich Police Ready

Vienna, Sept. 22.

Police forces of the German Reich were ready near the Czechoslovak frontier today, prepared at a moment's notice to march into the Sudeten German area when the signal is given at Berlin.

Busloads of police are rolling into Vienna hourly from southern Austria, primed to "preserve order" in Czechoslovakia on the same plan employed when German guards crossed into Austria on March 12.

Vienna citizens prepared for their second "victory celebration" within seven months signifying union of the Sudeten Germans with the Greater German majority. Virtually everyone is convinced that annexation of the area is a matter of only a few days' time.

The majority of informed observers believe the annexation will be comparatively bloodless although others feared that extremist pro-Soviet elements in the Czech army might gain the upper hand and precipitate a civil war.—United Press.

(Continued on page 6)

European Situation At a Glance

New Czech Government, under General Jan Sirovy, announces that it will carry out the Anglo-French proposals for a solution of the Sudeten problem.

* * *

Effort of Czech troops to re-occupy Sudetenland checked at Oberlohma, near Franzensbad, by Sudeten Free Corps, who are rushing reinforcements.

* * *

Unconfirmed German reports, which have caused great indignation throughout Sudetenland, assert that 50 Germans have so far been killed.

* * *

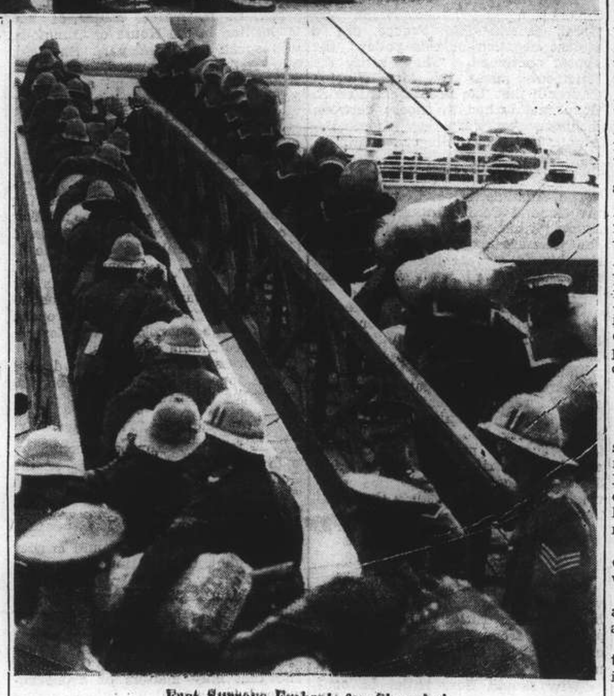
Sudetens believe that German motorized divisions will advance into Sudetenland if Czech troops advance further into Sudeten area. One hundred and twenty lorry loads of Czech troops leave Prague in the direction of Carlsbad.

* * *

Altogether more than 24 districts in Sudetenland reoccupied by the Czechs by late Friday afternoon.

* * *

German circles in Godesberg expressed the hope that the parleys would not break down when the meeting between Mr. Neville Chamberlain and Herr Hitler was postponed yesterday morning. Postponement was due to the fact that the British Prime Minister was awaiting a reply from the Fuehrer which was delivered in the afternoon.



East Surreys Embark for Shanghai

The 2nd Battalion, The East Surrey Regiment, embarking at Southampton on the troopship Lancashire for service in Shanghai. They are replacing the 1st Battalion The Durham Light Infantry. The departure of the East Surreys marks the opening of the trooping season.

Now is the League's Opportunity

Dr. H. H. Kung Urges Action Rather Than More Words

Chungking, Sept. 23.

"China expects of the League the faithful performance of its duties as defined in its Covenant," said Dr. H. H. Kung, President of the Executive Yuan, in an interview today.

"People the world over want peace. But to enjoy peace nations must be ready to pay the price for peace; to attain collective security they must have the courage and determination to take concerted action against violence and lawlessness. If nations as a whole do not combine in efforts to prevent war no nation however strong individually can live in peace.

"The League's failure to deal effectively with Japan's aggression in Manchuria in 1931 encouraged the unbridled release of the forces of war and aggression. The Far Eastern conflagration of the past 14 months, and now the grave European crisis, are the direct results of that failure.

"Unless this tendency toward moral bankruptcy is quickly checked, history must repeat itself and mankind will be thrown into the pandemonium of another catastrophe greater than ever.

"China has appealed for the application of Article 17 of the Covenant and the League has now agreed to the Chinese delegates' request. The hour has now come for concrete action, instead of academic phrases or pious hopes."—Kuo Min.

German Ex-Servicemen

London, Sept. 23.

Members of the Government entertained His Royal Highness the Duke of Saxe-Coburg-Gotha, and 800 German ex-service men visiting Great Britain, at an afternoon reception at Westminster Hall yesterday.

Sir Thomas Inskip, Minister for the Co-Ordination of Defence, received the guests, and Mr. Malcolm MacDonald, Colonial Secretary, was also present.—Wireless through Reuter.

Soviets Warn Poland Against Armed Intervention in Czechoslovakia

Non-Aggression Pact Voided by Invasion; Polish Crowds Continue to Demonstrate for Annexation

Moscow, Sept. 23.

The Soviet Government will consider the non-aggression pact with Poland as automatically void if the Polish Government sends troops into Czechoslovakia, M. Vladimir Potemkin, the Vice-Commissar for Foreign Affairs told the Polish Charge d'Affaires, M. Jankovski, at 4 a.m. this morning.—Havas.

Polish Volunteer Corps

Warsaw, Sept. 23.

A volunteers corps has also been founded in Poland for the liberation of the Polish minority in Czechoslovakia, it was announced here this morning. The recruiting office as well as the headquarters are to be in this city.—Trans-Ocean.

Warsaw Massing Troops

Warsaw, Sept. 23.

Many demonstrations took place throughout Poland yesterday in favour of the annexation of the Cieszyn (Teschen) district in Czechoslovakia to Poland, the official P.A.T. news agency announced this morning.

Resolutions adopted categorically claimed the annexation and demanded that the Government act with the necessary energy. The motions added that if it is necessary to resort to force, all the war veterans would place themselves at the Government's disposal.

The authorities in districts close to the Czech frontier have applied certain restrictions to border traffic because of troop concentrations, it was officially announced here today. These restrictions are in force in those areas between Cieszyn, Rybnik, Wadowice and Zywiec.

The Francophile National Democrat newspaper, "Kurjer Warszawski," writes today: "France does not understand that the strengthening of Germany at the expense of Czechoslovakia without a reinforcement of Poland is not to French interests. France should not reproach us for profiting from Czechoslovakia's distress to present our demands. We are presenting them after we have ascertained that France and Britain recognized possible rectifications in favour of Germany."—Havas.

Lord Halifax Urges Nation to Withhold Premature Judgment

Whitehall Crowds Chant "Stand By Czechs!"; Lord Winterton Stresses Government Views

SPECIAL TO THE "N.C.D.N."

London, Sept. 23.

LORD Halifax, Foreign Secretary, in a statement issued yesterday, urged the public to refrain from forming premature conclusions. He asked them to await the time when Mr. Chamberlain was in a position to place the country in full possession of the facts.

One of the most remarkable demonstrations to occur since the beginning of the crisis took place outside Whitehall last night. A crowd, numbering at one time as many as 10,000 persons, gathered, many chanting "Stand by the Czechs! Chamberlain Must Go!"

Addition police were drafted to handle the situation, which they did with tact. The din gradually subsided, and there were no incidents.

Lord Winterton's View

Reference to the international crisis was made in a speech in Sussex yesterday afternoon by Lord Winterton, Chancellor of the Duchy of Lancaster. He urged the necessity of keeping cool heads and a calm judgment amid the terrible perplexities of the present situation.

Lord Winterton declared: "The crisis is by no means over. False optimism at the moment would be as dangerous as black pessimism.

"The Prime Minister is taking with him to Germany proposals which in the circumstances France and ourselves believe that we can honestly and honourably make, and which the Czechoslovak Government have accepted.

"It is, I think, a fact that but for the Prime Minister's visit last week, a conflagration would already have started which would almost certainly have enveloped all Europe sooner or later.

Polish-Hungarian Demands

"Unhappily, since then, two European countries adjacent to Czechoslovakia, and a large portion of the German press, have put forward proposals which go far beyond and indeed have nothing to do with the Sudeten German question.

"These countries and newspapers should be under no delusion that there is any foundation for the belief that His Majesty's Government would in any way favour these proposals."

Peace Union's Stand

A deputation from the Peace Pledge Union, headed by Mr. George Lansbury, called at No. 10 Downing Street and at the Foreign Office, yesterday afternoon, to leave copies of a manifesto re-affirming the pacifist faith that nothing can justify a resort to war.

The manifesto also appealed for the concentration of the nation's efforts during any respite which might be given upon securing world peace.

An appeal was made in the manifesto for the summoning of a conference with the object of revising the existing treaty and economic relations on the basis of justice towards which not one but all governments should be called to make their contribution.

King Receives Air Secretary

Sir Kingsley Wood, Secretary of State for air, was received in audience by the King at Buckingham Palace yesterday evening.

Yesterday afternoon's callers at No. 10. Downing Street, included Sir Harry Twyford, the Lord Mayor of London.

It is understood that Mr. Edward Burgin, Minister of Transport, in anticipation of the responsibilities which would be placed upon him in a national emergency, has reviewed the necessary measures to secure the most efficient use of road transport.

Transport Scheme Ready

He has consulted a committee, consisting of four leading men in the road transport industry, together with representatives of the road transport owned by the railway companies, and a labour representative. The latter has developed a detailed scheme of transportation.

Mr. Burgin has decided that the boundaries of the present traffic areas should be modified to harmonize with the existing plans of the food, defence, and air raids precautions departments.

Each area will be divided into a number of districts, with a district transport officer as executive officer, on whom will fall the main burden of disposing of the available transport in the district to the best national advantage.—Wireless through Reuter.

League Union Resolution

London, Sept. 23.

A resolution was passed by the Executive Committee of the League of Nations Union today stating that "having always advocated the removal of grievances by international

(Continued on page 6)

Sinyang Catholic Mission Hit

Foreigners Still Remaining in Towns in Path Of Japanese Advance Towards Pinghan Railway

Sinyang, Sept. 23.

WITH the Japanese continuing their relentless drive towards the Peiping-Hankow Railway, the sound of gunfire is now plainly audible here.

Three-quarters of the population of Sinyang have already evacuated, while the majority of the remaining 10,000 desert the city at dawn and return at dusk because of Japanese air raids. In the latest visit Japanese 'planes dropped 12 bombs, but caused only slight damage.

The Catholic Mission was hit by several bombs on September 12 although flying eight Swastika flags. Five bombs fell in the compound, demolishing a school and wrecking a hospital but miraculously missing the church. Five refugees were killed.

The Lutheran Mission escaped unscathed.

All foreign missionaries here are safe, but a certain amount of anxiety has been aroused by the lack of news for an entire week from the missionaries in Hwangchwan (Kwangchow), east of Sinyang, and Kwangshan, 12 miles south-west of Hwangchwan.

At Hwangchwan, there are three Americans at the Lutheran Mission, namely, Mr. Edward Sovik and Miss Hilda Pettersen, from Chicago, and Miss Clara Peterson, from Attawater, Minnesota; four German sisters at the Catholic Mission, namely, Sisters Kruse, Westermann, Klar and Friedrich; and a Canadian, Mr. Ernest Davis; a New Zealander, Miss Marian Powell, and an American, Miss Ema Sullivan, at the China Inland Mission.

At Kwangshan there are Mr. and Mrs. Eellestad, Americans, at the Lutheran Mission.

The only foreigner remaining at Loshan, thirty miles east of Sinyang, is Father Kornfeldt, a Roman Catholic. Mr. Reidar Daehlin, an American missionary, arrived here on Sunday from Loshan, where, he said, 95 per cent. of the population had evacuated.—Reuter.

Assault on Loshan

Hankow, Sept. 23.

Japanese troops, under cover of a severe aerial bombardment, on Wednesday assaulted the city walls of Loshan, situated thirty miles to the east of Sinyang, on the Peiping-Hankow Railway, according to Chinese reports.

Simultaneously, a Japanese cavalry detachment reached a point to the west of Loshan.

Fighting later shifted to the east and also to the west of Loshan, states a Chinese communiqué.

Severe fighting raged in the hills to the north-east of Tienchiacheng, it is reported.

Japanese troops penetrated the Chinese defences at Shatzelao on one occasion, it is admitted here, but the hill is reported to have been recaptured by the Chinese.

Chinese troops later launched an attack on Turtle Hill.

In the course of fighting to the south of Sungshankou, the Chinese claim that they captured ten machine-guns, and 100 rifles, and that the Japanese left behind 300 dead bodies.—Reuter.

Chinese Gunboat Sunk

Japanese naval bombers sank a 740-ton Chinese gunboat, the Chuyu, on the upper Yangtze near Lankichen, 15 kilometres upstream from Hwangshihkang, on Thursday, a belated report reaching the naval headquarters here claimed yesterday.

Scouting planes reported that Chinese troops were building fortifications around Kichun. A large number of dummy soldiers apparently made of straw were sighted on the fortification walls, the report said.

Japanese naval air squadrons bombed Chinese troops along the Yangtze River and inflicted "a great deal of damage" on Chinese positions, according to a naval communique issued yesterday at noon.

Army Planes Bomb Troops

Speeding south through thick clouds over the Lushan Mountain range, a Japanese army air unit assisted land forces operating near Aikow, on the western bank of Lake Poyang, by bombing Chinese artillery positions on Thursday, according to an army communique issued yesterday.

The raiders demolished a Chinese supply headquarters at Huangtanpu, the statement claimed. Chinese concentrations close to Huangtangpu were bombed with heavy losses, the communique continued.

The Yoshida and Kugita army air units "co-operated effectively" with infantry and conducted reconnaissance flights. Near Kwangtsi these units aided in repulsing repeated Chinese counter-attacks, the communique concluded.

Japanese 'Planes Busy In South China

Raids Made on Nanchang And Nanning

Tokyo, Sept. 23.

Authorities of the Kweichow provincial government issued an air raid warning on Wednesday for the first time since the start of hostilities, according to a press message from Hongkong last night, which said that Japanese war 'planes had been seen heading into the interior of South China.

Japanese war 'planes raided Nanchang, terminus of the Kiukiang-Nanchang Railway, on Wednesday afternoon and damaged military establishments, according to a message from Hongkong last night.

Japanese naval aircraft in formation heavily bombed Chinese military establishments in Nanning in Kwangsi Province and at Yamchow, Lingshan and Hoppo, according to the Hongkong report. No information was received as to the amount of damage done.—Domei.

Hongkong-Hankow Air Mail Suspends

Hankow, Sept 23.

The Hankow office of the Eurasia Aviation Corporation announces that the Hongkong to Hankow air mail service was again interrupted yesterday, due to bad weather conditions, and also to the fact that landing preparations for night flights have not yet been completed.

The company expects to resume the service in the near future.—Reuter.

Latest Exchange

The closing Interbank selling rates yesterday were as follows:

Sterling 8 11/32d. U.S.$17 5/16c.

Britain Thanked For China Aid

Co-operation in Many Fields Appreciated in Letter to "The Times"

London, (By Mail).

"British enterprise in China has not been for purely selfish exploitation but rather for mutual benefit."

This statement is made in a letter to "The Times" by Mr. C. C. Wang, president of the London Chinese Association.

"It is happy to recall," Mr. Wang continues, "that both China and Great Britain have been much benefitted in practically every case by their common effort at co-operation.

"During recent years there has been increasing evidence of Great Britain's goodwill towards China in her efforts to put her house in order.

"In the restoration of China's tariff autonomy, in preparing the way for abolition of extraterritoriality, in the completion of the Canton-Hankow Railway, in the reform of China's currency—to name only a few of the most important events—Great Britain has always given a helping hand.

"This is natural and far-sighted because Great Britain as a leading democracy knows that economically and ideologically China, in spite of her numerous shortcomings, is determined to emulate and co-operate with the Western democracies in the development of an orderly community of nations, and that the vital interests of both countries are mutually dependent in this chaotic world of ours....

"We must add that Britain's dignified attitude will go a long way to hearten us and to enhance our gratitude for the help and encouragement given to us by the British people during our struggle for China's existence as an independent nation.

"We regret we have little else besides our undeveloped resources and man-power but when the time comes we shall put our resources and man-power into full co-operation with those who help us to maintain our nationhood."—Reuter.

Washington Silence Causing Concern

U.S. State Department Embarrassed by Trends

Washington, Sept. 22.

The persistent silence of the State Department and all Administration spokesmen over the European situation is tending to provoke uneasiness in both isolationist and non-isolationist quarters it was noted here this evening.

A State Department official informally stated, "It is as embarrassing for us to keep quiet as it is to speak, but the changing state of European affairs and the effervescence of American public opinion justifies our reserve."

Isolationists are taking full advantage of the present situation to further their own viewpoint.

They declare that the United States should never again mix in affairs on the Continent. They would like to force the Government to make a definite statement barring irrevocably any future reversal of the policy now advocated by President Roosevelt and the Secretary of State, Mr. Cordell Hull.

The "Foreign Policy Bulletin" states, "The isolationist sentiment in the United States has for 20 years paralysed all efforts towards constructive international collaboration. And so we are not in a position to throw the first stone at Britain and France for the betrayal of Czechoslovakia."

Nevertheless, public opinion seems to be impressed with the "immoral character" of the London scheme which is described as "having forced Prague to chose between assassination and suicide," according to reports from American correspondents in Europe.—Havas.

Peace Congress Suggested

Rochester, N.Y., Sept. 21.

Mr. Frank E. Gannett, newspaper publisher, recommended today that President Roosevelt invite the leaders of European nations to a conference in America in an effort to avert war.—United Press.

China's Sympathy with Czechoslovakia

Lesson of Self-Reliance Taught by Events

Hankow, Sept. 23.

Under the title "The Sorrows of Czechoslovakia," the influential "Ta Kung Pao," in a leader today, declares:—

"Prague's acceptance of the Anglo-French proposals under pressure from her own allies convinces China of the futility of relying on others for national security, and also strengthens China's determination to rally every possible resource to resist Japanese aggression."—Reuter.

Netherlands Navy to Be Increased

The Hague, Sept. 23.

The Defence Budget, presented to Parliament yesterday, provides for an increase in the Netherlands Navy of eleven torpedo boats, six escort vessels, and one reserve gunboat. The Netherlands East Indies Navy is to be increased by eight motor torpedo-boats.—Reuter.

Paris Comments on Godesberg Talks

Herr Hitler Demanding Right to March Troops Into Sudeten Areas

Paris, Sept. 22.

Fuehrer Adolf Hitler's sudden solicitude over the Hungarian and Polish minorities in Czechoslovakia is inspired by the desire not to let Italy develop any further her influence in Budapest, some observers here stated tonight.

Signor Benito Mussolini, in his recent Trieste speech, forestalled Herr Hitler in proclaiming the necessity for a wholesale plebiscite in Czechoslovakia, for all the minorities there, not only the Sudetens.

It was after this that the Fuehrer invited Hungarian Premier, Dr. Bela Imredy, and the Foreign Minister. Dr. Koloman de Kanya, to come to Berchtesgaden. Observers see in this Herr Hitler's wish to show the Hungarians that he, too, and not only Il Duce, was protecting Hungary's interests.

Qualified quarters here now believe the Fuehrer will not necessarily demand the immediate cession of the Hungarian and Polish minorities in Czechoslovakia.

"A brutal solution of all the minorities problems at once would probably raise the question of the Polish minority in Germany, numbering 1,500,000, and the several hundreds of thousands of Germans in Poland," the same observers point out.

French Press Comments

"It must be understood in Godesberg that France, after having been as far as possible on the path of conciliation, refuses now to exceed the limits reached," declared "Le Petit Parisien" today. "French opinion desires a settlement but is only ready to pay a stipulated price," the paper added. "Czechoslovakia has reached the utmost limit or concessions and it would be dangerous for her to grant any more."

Writing in his paper "Le Populaire," M. Leon Blum, former Premier and leader of the Socialist Party, stressed that the policy of the party was always based on collective security and international morality.

"The Party refuses to make common cause with actions asking for the sacrifice of a nation and with repudiation of the plighted word," he added.

Herr Hitler's Alleged Demands

According to the leftist organ, "L'Oeuvre," it is reported that Herr Hitler asked for the right to send his troops into Czechoslovakia's Sudeten districts today to a depth of fourteen kilometres.

"Herr Hitler also refused to grant a guarantee of the new Czech borders but declared himself ready to examine conditions for a general settlement allowing for the establishment of peace in Europe," the journal concluded.

"L'Ordre" stated that Herr Hitler not only backed the Polish and Hungarian claims but also rejected the idea of any international guarantee of Czech neutrality and formally insisted upon a total dismemberment of the Czech state.

"He also considered sending German troops at least ten kilometres into Czech territory today, in which case he would be prepared to negotiate for a partial demobilization of his army," the paper added. "Any agreement on this basis is, of course, impossible."—Havas.

Tokyo Ask Respect For Interests

Reciprocity with Powers Essential; Position Here Anomalous

Tokyo, Sept. 23.

A mutual and unconditional respect for their rights and interests in China forms the key to a solution of questions pending between Japan and third-party Powers in connection with Japanese military action in China.

This view was expressed here today by a spokesman of the Foreign Office in discussing at length Japan's position in the International Settlement of Shanghai and towards the French Concession there.

Admitting that the current situation was unsatisfactory to Japan while third-party nationals also had complaints, the spokesman declared that an adjustment of the situation had long been contemplated by both the Japanese and other interested authorities.

Japan, he declared, was adhering to a policy of according unconditional respect to the rights and interests of the Powers in China, but, in turn, "expected" from them a conciliatory attitude of sympathy and understanding, especially with regards to the situation now confronting Japan.

"Reciprocity," he declares, would certainly improve the situation."

Turning to the status of the International Settlement and of the French Concession in Shanghai, the spokesman declared that sovereignty over this territory belonged to China, but that this right was now invalidated by the Japanese occupation of the areas surrounding the two foreign-controlled zones.

This state of affairs, he asserted, had to be taken into consideration.—Domei.

Chungking, Hongkong Phone Link

Wireless to Be Opened On Sunday

Chungking, Sept. 23.

The Chungking-Hongkong radio telephone service is scheduled to begin on September 25, according to an announcement by the Chungking Telephone Company.

The service is expected to operate between the hours of 1 p.m. to 2 p.m. and 8 p.m. to 12 midnight (Chungking Time).

The charge for use of the new system will be $6.50 for three minutes.

It is understood that a similar service linking Chungking and Canton will be started on September 12, costing $4.50 for three minutes.—Reuter.

Nazi Storm Troopers Cross Sudetenland Frontier

(Continued from page 5)

Berlin, Sept. 23.

Postponement of the negotiations between Herr Hitler and Mr. Chamberlain caused uneasiness in political quarters here and raised fears that the crisis might enter a new and most critical stage.

Foreign circles interpret the violent attacks in the German press against Czechoslovakia as aggravating the situation.

Preparations for holding anti-aircraft defence exercises have been undertaken in several districts of Berlin, anti-aircraft guns being placed on roofs of buildings this morning.—Havas.

Rome Outlines German View

Rome, Sept. 23.

According to well-informed sources here, the German claims in the Sudeten problem are: Cession within eight days of territories inhabited by German populations in Czechoslovakia who exceed 70 per cent. of the total population; a plebiscite in the districts with a German majority; suppression of German and Czech scattered minorities by a respective exchange of populations, but the Reich will not guarantee the frontiers of Czechoslovakia if other minorities are not separated from it.

This refusal of guarantees is considered as equivalent to Berlin's support of the Polish and Hungarian claims regarding their minorities. All these demands are fully approved in Italian circles.—Havas.

London Surprised

London, Sept. 23.

Postponement of this morning's interview between Herr Hitler and Mr. Chamberlain highly surprised political circles here, who are wondering now what the German claims exactly are.

Some declare that Herr Hitler is requesting a virtual suppression of Czechoslovakia. In any case it is believed that the Reich will not accept to demobilize its army before part of the troops at least have entered the Sudeten areas in Czechoslovakia.

Others recalled the rumour that Herr Hitler will request the occupation of the Sudeten areas to a depth of nine kilometres by German troops. Some quarters believe that the postponement means that such occupation is now considered insufficient by the Fuehrer.—Havas.

Paris Fears Hitler's Impatience

Paris, Sept. 23.

Political circles here interpret the postponement of this morning's interview between Mr. Chamberlain and Herr Hitler as meaning that the Fuehrer is impatient to occupy militarily the Sudeten areas even before an agreement is reached regarding Czechoslovakia.

It is understood that this point was the main subject of yesterday's talks when the British Prime Minister strongly insisted upon the Fuehrer delaying the entrance of his troops into Czechoslovakia.—Havas.

French Borders Strengthened

Paris, Sept. 23.

The French Government today put its forces on the German frontier at full strength after learning of the hitch in negotiations at Godesberg.

It was stated that Mr. Neville Chamberlain sought and obtained permission from the French Cabinet for his move in addressing a letter to Herr Hitler. It was believed that the Prime Minister is insisting that the Fuehrer recede from certain of his demands.

The demands that Mr. Chamberlain insisted be withdrawn were understood to include withdrawal of twenty Czech Army divisions to eastern Czechoslovakia and subsequent demobilization and Czech renunciation of what Herr Hitler termed the new "military" Government.

France meanwhile moved immediately to put the Maginot line at full war strength.

The French Army was rapidly requisitioning horses and trucks to transport men and materials throughout Alsace-Lorraine. At dawn all frontier posts were manned double strength and reservists continued pouring toward the border. Correspondents on the scene reported that frontier residents were most alarmed at the formidable troop movements.—United Press.

Ban on Rice to Ningpo Now Lifted

Following mediation by Mr. Yu Ya-ching, Chinese shipping magnate in Shanghai, the local rice merchants have agreed to lift the ban on rice shipments to Ningpo, Chekiang, according to Chinese reports last night.

Representatives of Ningpo merchants arrived here several days ago and asked for the removal of restrictions on rice shipments to that port where a shortage of the cereal was being experienced due to poor autumn crops this year.

Swedish Reservists Held Under Colours

Stockholm, Sept. 23.

Owing to the unsettled international situation reservists belonging to the 1935, 1936, and 1937 classes, who were serving their military periods, are being maintained under colours.

This affects six infantry regiments, five artillery regiments, a sapper section, and naval and coastal artillery. It is expected that other reservists will be called on November 7.—Havas.

Schedule of Minimum War Risks on Specie

London, Sept. 23.

A new schedule of minimum war risk insurance rates covering specie was issued yesterday by the Institute of London Underwriters.

The schedule lists the outward rate for China and Japan at 20s. per cent. and the homeward quotation at 40s. per cent. For the Straits Settlements, Netherlands East Indies, Philippines and Indo-China, a rate of 15s. is quoted for the outward voyage and 20s. for the homeward trip.—Reuter.

Paris Press Fears Fresh Demands

Complete Annihilation Of Czech State Seen; Socialists Objecting

Paris, Sept. 21.

A resolution protesting against the Anglo-French proposals for a settlement of the Czech question, was voted today at a meeting of the Parliamentary group of the Socialist Party.

Radical Socialist delegates of the "Delegation des Gauches" refused to associate themselves with any demand for the convocation of Parliament because of M. Edouard Daladier's opposition to such a measure.

An appeal to all French citizens asking them to oppose "the policy of abandonment," dangerous both for France and world peace, was launched today by the French branch of the Universal Peace Campaign, the "Rassemblement Universel Pour la Paix."

The appeal recalled that millions of Frenchmen lost their lives fighting for the ideal of collective security and international order, the peaceful revision of treaties and the decision to not have recourse to force in international disputes.

"From all evidence the measures imposed upon Czechoslovakia by Great Britain and France are a violent negation of this policy," the appeal continued. "They justify the statement made by Mr. Winston Churchill that 'the British and French Governments had to choose between dishonour or war; they chose dishonour and they will get a war'."

Labour Protest Issued

The Administrative Committee of the General Confederation of Labour adopted a resolution protesting against the pressure exerted upon Czechoslovakia to compel her to accept a settlement agreed upon without her having been consulted.

"The dismemberment of Czechoslovakia will lay the foundations of a Hitlerite Europe which would be a threat to France, and would ruin within a very short time the ideas of democracy and emancipation of workers," the resolution stated.

The Central Committee of the Communist Party also adopted a motion in favour of maintaining Czechoslovakia's territorial integrity, and demanded that Parliament be convoked immediately to study the situation.

New Hitler Demands Feared

Paris, Sept. 22.

Concern over the Godesberg conversations today owing to the possibility of Herr Hitler demanding new sacrifices from Czechoslovakia was expressed in the press here this morning.

"Why should Herr Hitler be content with what he has been granted?"

Chungking Slayers Arrested

Murderers of Mr. Hou Shu-Tung Rounded Up; One Man Drowns During Chase

Chungking, Sept. 22.

Within 24 hours of the crime, which shocked all Chungking, three members of the gang of eight which fatally wounded Mr. Shu-tung, a member of the People's political and committee member of the Foreign Trade Bureau of the Finance Ministry, on Tuesday evening after robbing his home, have been accounted for as a result of brilliant police work.

Two were arrested at a tea shop while preparing to leave the city, while the third, said to be the actual murderer, was drowned in the Yangtze after a running gun fight with the police.

Early yesterday morning guards were posted at all city gates to keep a special watch for suspicious persons. They searched an old woman attempting to hurry past with a heavy parcel, which was discovered to contain cartridges. The woman told the guards that she was merely carrying the cartridges on behalf of men waiting in a tea house nearby, who were about to go downriver.

Following her guidance, the police went to the tea shop and there arrested two men, but the third took to his heels, exchanging shots with the police. When the fleeing man reached the Yangtze he clambered on to a junk and tried to hide by hanging over the outside by his hands, but the current carried him away.

It was later discovered that the revenge of a dismissed servant was the motive for the robbery and murder of Mr. Hou. A maid servant, who was recently dismissed, gave information to the band of robbers concerning the whereabouts of her master's valuables.—Reuter.

Czech Troops March Back To Sudeten Areas

Soviet Planes Arriving

Berlin, Sept. 23.

The semi-official German News Agency reports from Pardubitz in Northern Bohemia that 21 two-engined Soviet Russian bombing planes landed at the aerodrome of that city yesterday. The identification marks of the 'planes had been obliterated but they could be identified as Soviet 'planes.

Eighteen two-engined Soviet Russian monoplanes are reported to have landed at the auxiliary aerodrome at Bohdanec yesterday. It is moreover reported that 20 officers of the Soviet Russian air force arrived at Caslau.—Trans-Ocean.

Czechs Fire on Austrians

Vienna, Sept. 23.

It is officially stated here that a group of Sudeten Legionaries who attempted to cross the Austro-Czech frontier near the Lower Austria towns of Las and Haugsdorf were prevented from doing so by Czech troops firing upon them.—Reuter.

German Reservists Called

London, Sept. 23.

The "News-Chronicle" carried a report from Berlin today asserting that German reservists not yet summoned to service had been ordered to join their regiments "on the first day of mobilization."

The paper said the date had been provisionally set for early next week and further stated that Germany has ordered all frontiers closed next Sunday or Monday.—United Press.

Lord Halifax Urges Nation to Withhold Premature Judgment

(Continued from page 5)

discussion and agreement, they repudiate the policy adopted by His Majesty's Government in relation to Czechoslovakia as seeking peace by surrender to force and believe such a policy is disastrous for British interests and fatal for British honour. Whatever may be its immediate results, it will, in the end, lead to war." In conclusion, it urged that the full text of the Anglo-French proposals be published immediately and that Parliament be recalled at once.

The Peace Pledge Union manifesto lodged at the Foreign Office and Downing Street asserted that Great Britain has no right to ask Czechoslovakia for sacrifices if she is not prepared to make sacrifices, and urged the British Government to organize a peace conference to examine a revision of colonial problems and a new economic policy.

Labour Protest Meetings

The Labour Party has organized over 2,000 meetings to take place during the week-end to protest against the Anglo-French proposals for the settlement of the Czech question.

Mr. C. R. Attlee leader of the Opposition in the House of Commons, will speak on Monday at Sheffield; Mr. Arthur Greenwood, prominent Labourite, will make an address on Sunday in the same city, while Sir Walter Citrine, General Secretary of the Trade Unions Congress, will speak at Bristol on Sunday.

The Archbishop of York yesterday condemned the opportunism of Britain's foreign policy ever since the Manchurian affair, and suggested that the sacrifices asked from the Czech Government would be acceptable if they would lead to a general revision of treaties and become the basis for a new European order. The Archbishop also suggested that a European Congress be convoked in order to settle all pending questions.

The press here this morning adopted a firm tone in its comments on the Godesberg conversations.

Grave Lead by "The Times"

"The future of Europe is bound up with the success or failure of the Godesberg conversations," declared "The Times." "Were they to fail, there can be no doubt in anyone's mind in this country or elsewhere that the British people would answer with instant, unhesitating, and united resolution any call that might be made upon them. Opinion regarding the outcome of the conversations is divided. Some believe that there was an agreement in principle before Mr. Chamberlain arrived in Godesberg and that only matters of detail remained to be settled. Others noting that the German demands seem to have expanded since the Berchtesgaden talks while British opinion has stiffened against further concessions were less optimistic. The fact, however, that the negotiations are to be continued today is generally regarded as a good sign. There are points in the Anglo-French plan which may not meet with general German approval and a breakdown on any of them may bring Mr. Chamberlain home suddenly and have disastrous consequences. The first is the removal of the Hungarian and Polish claims. The second possible stumbling block is the German demobilization. The third is a reasonable time limit for the transfer of populations and for the settlement of definite boundaries."

Why Britons Will Fight

The "Daily Express" explains why so many people in Great Britain want to fight and say so.

"Because they say we have been humiliated and trampled in the mud," the paper said. "We must hang our heads instead because we have allowed Czechoslvakia to be overwhelmed after sending Lord Runciman and warning the Germans not to go there."

The "Daily Herald" says that "if Herr Hitler demands the complete destruction of the Czech state, the only course for Britain, in consideration not only of honour but of her future self-preservation is to say that she can on no account and under no threat whatever agree to such terms, and to follow that reply by an immediate consultation with France, Russia, and Czechoslovakia, for an immediate and close collaboration of their Governments and General Staffs in face of the further menace."—Havas.

Large Arms Shipment To Indo-China

Japanese Fear Destination Is Really Yunnan

Kobe, Sept. 23.

Confirmation of reported recent heavy arms shipments from France to Indo-China, alleged to be for eventual transportation to Yunnan, were obtained here today with the arrival of the Messageries Maritimes vessel Yangtse, 8,049 tons.

Captain Georges, master of the ship, today was quoted by Japanese newspapers here as stating that his vessel had sailed from Dunkirk on July 7 with 120 tons of hand grenades, 19 cases of rifles and machine guns, five cases of bombs for aircraft use, and six cases of aeroplane parts.

These arms, the French captain was reported to have declared, were loaded under the instructions of the French Ministry of War. Sixty tons of hand grenades, he was further quoted as saying, were discharged at Saigon on August 30, while the remainder of the shipment was unloaded at Haiphong on September 10.—Domei.

Mexico Land Owners Privileges Denied

Mexico City, Sept. 26.

The Federal Supreme Court today nullified a provision of the agrarian code which permitted owners to retain fifty hectares when their lands were seized and also virtually outlawed all future court appeals against seizures.

The official Court journal today published a decree seizing the Hacienda Monterrey in the town of Badiraguato in the state of Sinaloa. The property belonged to the Sinaloa Land Company whose original stockholders were Mr. James R. Garfield, son of President Garfield, and Mr. Nelson Rhodes.—United Press.

Unrest Reported in Ceuta

Nationalist Troops go To Quell Outbreaks as Fighting Intensifies

London, Sept. 23.

The Non-Intervention Committee is to meet today to discuss the situation arising from the Spanish Republican Government's announced intention to withdraw all foreign combatants from their army.

Lord Plymouth, Chairman of the Committee, yesterday summoned the representatives of States members of the non-intervention body.—Havas.

Burgos Against Gesture

Burgos, Sept. 22.

The whole Nationalist Spanish press reacted today against the proposal made by the Spanish Government at Geneva that it was preparing for the withdrawal of all volunteers from the Republican Armies.

Headlines in the papers said that "assassins cannot live together on the same soil with relatives of the assassinated: Mediation never."

Gen. Francisco Franco's papers described the withdrawal proposals as an attempt to gain the support of the European democracies for mediation when the Republicans consider themselves lost.—United Press.

Unrest in Ceuta

Gibraltar, Sept. 22.

Over 6,000 Spanish Nationalist troops have left Algeciras for Ceuta on board two large transports since last Sunday.

Both vessels, in addition to their huge cargo of men, also carried large quantities of war supplies. Cases of ammunition and hand grenades, machine-guns and trench mortars were loaded onto the ships, it was noted. This large-scale transportation of troops was continued yesterday.

It is reported today that the frontier between Tetuan and Tangier has been closed since September 18. Strong rumours current here claim there is considerable unrest in Ceuta.—Havas.

Republicans Push Forward

Hendaye, Sept. 22.

A swift Republican attack today ruptured Nationalist defences in the mountainous Manzanera sector north of the Teruel-Sagunto highway, a war communique from Barcelona declared.

A spearhead offensive launched yesterday to break the two-month impasse on the Levant Front sent the Nationalists in headlong retreat while 1,000 prisoners, six field guns, 45 machine guns and large quantities of submachine guns and other war material were captured in the day-old outburst of hostilities. Captured territory included Codon Hill and Hills No. 1593 and 1425.

To the south and West of Madrid on the Estremadura front, the Republicans announced a counter-offensive was being directed against thinly-held Nationalist lines in the Villafranca de Cordova sector. Advancing under a heavy artillery barrage, the Republican infantry claimed to have captured several kilometres of territory and many important new positions.

Nationalist Claims

Nationalist headquarters claimed the Republicans had lost two kilometres on the Ebro front east of Fatarella in the direction of San Geronimo. Republican quarters confirmed the intensity of the Nationalist attacks but insisted that all advances had been repulsed. Three Italian tanks were said to have been destroyed in the drive toward Alcolea.

The Nationalists reported their air force had participated effectively in the attacking, bombing and strafing of Republican defences. They claimed to have shot down eight Republican planes in the past 48 hours. More than 500 prisoners were said to have been captured during the advance.

Nationalist headquarters later denied that the Republican attacks on the Levant Front had been successful. All attacks were said to have been repulsed and scores of dead left on the field.—United Press.

Haifa Strike Called Off, Situation Normal

London, Sept. 23.

A telegram received from the High Commissioner for Palestine, by the Colonial Office states that the strike at Haifa has been called off, and that the situation is normal.

Two Jewish super-numeraries guarding labourers in the Ramleh subdistrict were shot dead, and one other was seriously wounded, yesterday.

A British sapper was seriously wounded when removing a bomb from the railway near Majdal on Wednesday.

A village chief and five members of his family were shot dead by bandits on Wednesday night.

The telephone exchange at Bethlehem was damaged by arson on Wednesday, and the sum of £22 was stolen from the Jaffa Railway Station.—Wireless through Reuter.

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Red Cross to Cease Direct Relief

Will Only Distribute Funds After October 31

In view of the fact that the relief situation in Shanghai, though not yet normal, is quite different from that of a year ago and that the liquidation of the present residue of refugees in Shanghai area is no longer an emergency question but largely a readjustment problem, the Executive Committee of the Shanghai International Red Cross has decided to revert to its original policy relative to the receipt and allocation of donations and cease all direct relief activities as from October 31, 1938.

It has passed the following resolution to that effect:

Whereas the Shanghai International Red Cross was organized last autumn with the principal object of dealing with the war emergency situation due to the Sino-Japanese hostilities in and around Shanghai necessitating the immediate relief of thousands of wounded soldiers and hundreds of thousands of refugees.

Whereas due to the assistance of the Shanghai International Red Cross in the past few months the problem of wounded soldiers in the Shanghai area has been virtually and satisfactorily solved, and whereas that of refugees in the area now largely reduced in numbers is on the way to solution.

Whereas the liquidation of the present residue of refugees is no more an emergency question but has become largely a readjustment problem which is beyond the functions and powers of the Shanghai International Red Cross;

Be it resolved as from October 31, 1938, the functions of the Shanghai International Committee of the Red Cross Society of China be restricted to the receipt and allocation of funds to be applied at its discretion and after investigation to the care and relief of refugees and other victims of the present hostilities through other organizations doing relief work.

Soochow Phone Co. to Be Taken Over

New Central China Firm In Control

Another public utility company in Kiangsu province is about to be taken over by the Central China Telecommunications Company formed by Japanese and Chinese interests some time ago.

Arrangements are being made by the Kiangsu Reconstruction Bureau at Soochow to hand over within one week the property of the Soochow Telephone Company, one of the largest firms operated by the former Kiangsu administration.

Officials of the Central China Telecommunications Company already have arrived in Soochow and held several meetings with the telephone company management regarding the transfer of the latter.

The Soochow Telephone Company, including land building and materials, is valued at approximately $1,700,000.

OBITUARY

Mrs. Mary Nitobe

Karuizawa, Sept. 23.

Mrs. Mary Nitobe, widow of the late Dr. Inazo Nitobe, former under-secretary of the League of Nations and leading Japanese publicist, died here this morning of heart failure. Mrs. Nitobe before her marriage was Miss Mary Patterson Elkinston.—Domei.

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Mr. Arita to Tour China

Tokyo, Sept. 23.

Mr. Hachiro Arita, former Japanese Ambassador to China and subsequently Foreign Minister, who recently became one of the three Foreign Office advisers, will leave here soon for a tour of China, authoritative sources revealed today.

His projected trip attracted widespread attention because of the formation in Peiping yesterday of the joint commission of the "Provisional" and "Reformed" Governments, which is generally regarded here as foreshadowing the amalgamation of the two regimes into a central government of China.—Domei.

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FROM DAY TO DAY

DR. P. F. Price will speak over Station XMHD, 760 K. C. today at 8.30 p.m. on the subject, "Why that Unanswered Prayer?" All are cordially invited to tune in.

THE White House today described President Roosevelt as "pleasantly surprised" at the New York primary victory of Mr. James H. Fay over Mr. John J. O'Connor, Chairman of the House Rules Committee.

SIR Charles Bressey, author of the now famous report on the re-planning of London's main traffic routes, will head the delegation representing the British Government at the Sixth International Congress of Surveyors to be held at Rome early in October.

HSIJAO Chiatso, an influential politico-religious Lama leader, has issued a statement in Chungking on the current Sino-Japanese hostilities, says a report to the "Hwa Mei Chen Pao." The statement calls upon the Tibetan followers to uphold justice and points out the fact that Japan is not so powerful as she appears to be, the report states.

THE Duchess Anne Aosta, daughter of the Prince of Guise, Pretender to the French throne, sailed on the ss. Biancamano from Naples on September 22 to join her husband, the Duke of Aosta, who is Viceroy of Ethiopia. The Biancamano also carried a bronze bust of Julius Caesar donated by Sig. Benito Mussolini to the city of Tokyo.

A TERRIFIC explosion occurred at about 5 p.m. on September 20, at the Kiangwan Civic Centre gymnasium which has been converted into a Japanese barracks and ammunition dump, says a report to the "Wen Hui Pao." The explosion was followed by a conflagration which lasted for nearly one hour, the report states, causing great damage.

MEMBERS of the Indian medical relief corps who have volunteered to help China, will depart from Canton today on a round of inspection in Hunan. A round of parties and tea receptions have been given in their honour by General Wu Teh-chen and Mayor Tseng Yang-pu, and the Korean People's Party and other public bodies, says a report to the "Wen Hui Pao."

POPE Piu XI received a silver plaque inscribed with the 26,000,000 good deeds accomplished by Italian members of the Catholic Apostleship of Prayer during the past year. The Holy Father, thanking the 110 Diocesan Directors who presented the plaque, exhorted them to continue their prayers "which are most necessary, especially in these grave moments which are inflicting the world."

MRS. Haldane, wife of the noted British don, who represents the World Women's Anti-War League, arrived in Canton on September 21, where she was given a hearty welcome by Canton public bodies, says a report to the "Wen Hui Pao." She spoke to a group of Canton's youths' training corps, praising their esprit de corps and their sustained persistency.

MR. Sun Fo, President of the Legislative Yuan, accompanied by Messrs. Liang Han-tsao and Ma Chao-chun, respectively secretary-general of the Yuan and former Mayor of Nanking, arrived in Kweiyang on September 21 and were welcomed by Mr. Wu Ting-chang, Chairman of the Kweichow Provincial Government, and General Chen Meng-chu, former Commander-in-Chief of the 19th Route Army, says a report to the "Sin Wan Pao."

A RENO Night in aid of the Chinese Mission to Lepers, 41 Tsze-pang Road, will be held tonight at the Pavillion Cafe and Amusement Centre, opposite Jessfield Park. The admission charge of one dollar will include a buffet supper, a large programme of entertainment headed by the Aerial Trio and the opportunity to win cash prizes aggregating $500. Tickets for tonight's show are obtainable at the Chinese Y.M.C.A., the Navy Y.M.C.A., the China News Company, Jimmy's Kitchen and the Pavillion.

Police Dinner Honours Mr. S. C. Young

Presentation Is Made to Retiring Official

Mr. S. C. Young, Deputy Commissioner in charge of the Shanghai Municipal Police Crime Branch, was the guest of honour yesterday evening at an officers' mess dinner held in the Police Club when his colleagues presented him with an inscribed silver cigarette-box on the occasion of his retirement from the force. Mr. Young retires on Monday, after 34 years in the police, but it is understood that he will remain in Shanghai until next spring and serve the Council till then as a special liaison officer with the Chinese community.

Maj. K. M. Bourne, Commissioner, spoke yesterday on behalf of the officers present in handing to Mr. Young the silver box inscribed with the signatures of the donors. On the lid Mr. Young's own cap badge, bearing the Municipal crest, had been mounted. Mr. Young responded suitably to the Commissioner's speech.

The gathering was composed of the Commissioner, Deputy and Assistant Commissioners, Officers of the Jail Staff, and Officers of the Police Specials.

Mr. Young will be a guest of honour again on Monday at a dinner given by the French Police at their Club, 47 Rue Victor Emmanuel III. A presentation will be made to him by the members of the S.M.P. Recreation Club on September 29.

Szechuen Organized For Conscription

Chungking, Sept. 23.

Branch Administrative District Headquarters are to be established in each hsien in Szechuen, to take charge of military conscription within the hsien limits, according to an order issued by the Provincial Military Administration.

Graduates of military training courses will take charge.—Reuter.

Conte Verde and Carthage Arrive

India, Nagara Expected This Morning; Tai Yin Leaves Today at Noon

The local offices of the L. T. announce that their ss. Conte Verde is on her way here from Trieste and way ports and should berth at the Shanghai & Hongkew Wharf Company's Hongkew Wharf tomorrow at about noon. She leaves on Thursday at 11 a.m. for Brindisi, Venice and Trieste by the way of Hongkong, Singapore, Colombo, Bombay, Massowa and Port Said. The passenger tender will leave the Customs Jetty at 8 a.m. while heavy luggage is to be delivered at 125 Hankow Road during the office hours on Tuesday and Wednesday before noon.

Having left Kobe yesterday at 6 a.m. the P. & O. ss. Carthage is expected tomorrow at noon and will moor to buoys 12-13, which she leaves on Tuesday for Hongkong, Singapore, Penang, Colombo, Aden, Port Said, Malta, Marseilles and London. Her outgoing passengers are to be conveyed from the Customs Jetty by tender at 10.30 a.m. while their luggage will be received in the lighter at the same jetty on Monday from 2 to 3 p.m.

India, Java Due Today

As previously announced, the Swedish East-Asiatic Co. mv. Nagara arrives today at about 7 a.m. from Japan and is to moor to buoys 14-15. She should sail tomorrow in the morning for Hongkong, the Philippines, the Straits, Port Sudan, Port Said, Algiers, Antwerp, Rotterdam, Hamburg and Gothenburg.

Another arrival today is the East-Asiatic Co. mv. India which is due from Kobe at about 7 a.m. and will tie up to buoys 13-14. from where she leaves tomorrow at daylight for Hongkong, Singapore, Port Said, Jaffa, Haifa, Beyrouth, Casablanca, Rotterdam, Hamburg and Copenhagen.

It is announced that the Wilhelmsen Line mv. Tai Yin sails today at 3 p.m. from buoys 12-13, for Kobe, Nagoya, Yokohama, Los Angeles, Panama, Boston and New York.

Local offices of the M.M. expect their ss. Yangtze from Japan on Monday and announce that she leaves on the same day for Oran, Casablanca, Havre, Antwerp and Dunkirk via Aden and Port Said.

The Glen Line ss. Glengarry is expected from Dairen on Wednesday and should leave on the following day for Casablanca, London, Rotterdam, Hamburg and Antwerp via Hongkong and the Straits.

Arrive from Java

Arriving from Java and way ports, the J.C.J.L. ss. Tjisaroea is expected on Tuesday at about 9 a.m. at Holt's Wharf, from where she leaves on Wednesday at about 6 a.m. for Vladivostok direct. The same company's mv. Tjinegara is on her way here from Java and should berth at Holt's Wharf on Monday at 6 a.m. She is to leave on Thursday at 11 a.m. for Amoy, Hongkong, Manila, Cebu, Menado, Macassar, Bali, Soerabaia and Java. Passenger tender leaves the Customs Jetty at 9.30 a.m.

Latest advices received from the B. & S. state that their ss. Liangchow shifts to the S.V.O.C. Wharf tomorrow at noon and sails from there on the completion of loading for Tsingtao, Weihaiwei, Chefoo and Tientsin. Their ss. Kingyuan arrives from Hongkong and Swatow, this morning and will berth at the French Bund; while their ss. Tatung is expected at the same bund from Changkiakong and Hupukow, this afternoon and leaves for the same ports tomorrow at 6 a.m.

The I.-C.S.N. Co. announce that their ss. Fausang leaves the Roosevelt Terminal Wharf today at 10.30 a.m. for Hongkong, Hoihow, Pakhoi and Haiphong; the ss. Fingal arrives at the same wharf from North China, tomorrow in the morning, and the ss. Tungwo is due from the Yangtze delta, this afternoon at the Peking Road jetty.

Passengers

Among those who arrived on Thursday from North China in the ss. Fausang, were:

Mrs. Skvortzoff and two children, Mr. Cassels, Mr. and Mrs. Toulouse, Mrs. Donald and two children, Mrs. E. C. Corn, Mrs. Gillespie and child, Mrs. L. Bryan, Mrs. C. M. Ball, Mrs. M. L. McCurley, Mrs. Nicholls and daughter, Mrs. F. N. Miller, Mrs. A. Smith, Mr. Prejensky, Mr. Rognoff, Mrs. Sachkoff, Mrs. Wheeler, Mrs. Tirtoff, Mrs. Wright, Mrs. C. O. Hall, Mrs. Shakun, Mrs. Watson and child, Mrs. V. I. Campbell and child, Mrs. L. M. Vassilieva, Mrs. M. Fomenko, Mrs. Al. Wilkins, Mrs. Anna Wilkins, Miss G. I. Mooney and Miss Tirtoff.

Those who sailed yesterday in the ss. Shengking for North China, included:

Mrs. R. W. Davis, Mr. and Mrs. Brooke, Mr. J. S. Brown, Mrs. O. Fox, Mr. Araki, Mr. Yoshimori, Miss Breault, Mr. and Mrs. Sasaki and four children, Mr. B. Sosnin, Mrs. J. B. Brown and Mrs. Clarke.

Lieut. A. B. Whatman, Mr. and Mrs. A. Lewis, Mr. Merrett, Miss J. Dunlop and Mr. Baker sailed yesterday in the ss. Tsinan for Hongkong and Amoy; while Mrs. A. D. Blue and child, Mrs. Evans and two children left on the same day for Hongkong in the ss. Sinkiang.

"N.C.D.N." Photo.

French Portable Blockhouse on Bund

Practically completing the string of portable concrete blockhouses in the French Concession is this one at the corner of Avenue Edward VII and the French Bund. It was erected in five days.

French and Japanese in Tientsin Fall Out

Tokyo, Sept. 23.

Trouble broke out between the Japanese and French authorities in Tientsin when a Japanese Army officer, a non-commissioned officer and a chauffeur were alleged to have been manhandled by about 40 policemen of the French Concession in Tientsin on Wednesday evening, according to a message reaching here today. The trouble started by a dispute over traffic control, the message stated.—Domei.

Second Trial of Hines Set for November 14

New York, Sept. 22.

The second trial of James J. Hines, former Tammany leader, has been set for November 14. After lengthy hearing in the New York Supreme Court, in which charges of corruption in the discharge of his official duties were preferred against him. Judge Pecora finally ruled mistrial.—Reuter.

Chinhai Reported Shelled, Bombed

Local Firms Temporarily Suspend Ningpo Sailings Awaiting Further News

News was received yesterday that Japanese warships and aeroplanes have shelled and bombed the Chinhai forts situated at the mouth of the Yung River, guarding the approach to Ningpo. The Chinese batteries are said to have replied to the attackers' fire and the Japanese Navy aeroplanes took to air to bomb the forts.

Ningpo area was considered safe since it remained calm after the earlier bombing and shelling of Chinhai forts by the Japanese several months ago. A number of local shipping companies carried on a cargo service between Ningpo and Shanghai, although passenger traffic between the two ports was greatly hampered by strict regulations enforced by the Ningpo authorities who required every coming or going passenger to produce a pass from the Chinese Military authorities. As these passes could not be obtained in this city since the withdrawal of the Chinese forces, the ships carried practically no passengers from here to that port. Recently, the passenger regulations were slightly modified as the area enjoyed a spell of peace, and a number of foreign missionaries were leaving there yesterday returning to their inland stations via Ningpo.

The news of Thursday's attack has cancelled these arrangements, as all sailings to that port are temporarily suspended pending further details of the incident. It is hoped however that the situation will permit the resumption of Ningpo sailings in very near future.

Recruits for Japan's Air Force Sought

Applicants for enrollment in the Japanese Army flying cadet corps were being sought by the Japanese authorities in Shanghai yesterday.

According to the Japanese dailies, any Japanese boy between the ages of 15 and 17 who has completed his elementary education is eligible for admission to the Army Aviation School if he passes rigid physical and intelligence tests. About 1,100 will be enrolled in the cadet corps this autumn.

Smallest Shop Positively!

Overwhelming Odds Too Much for the Original Titleholder

Almost a month ago today, the "North-China Daily News" published an article concerning "the narrowest shop in Shanghai, and most probably one of the smallest," the little exchange shop housed in the space between Mountrie's and Kelly & Walsh's, and which was just celebrating its fifth anniversary. It then seemed improbable that there could be a smaller shop, but yesterday the contender for the title of Shanghai's Smallest Shop was "found," surprisingly enough on the same side of Nanking Road, about ten feet or so east of Honan Road.

A match was promptly arranged and unbiassed observers and referees yesterday unanimously awarded the title to the newcomer on the scene. It is an exchange shop, like the first one, and in the preliminary rounds an examination—carried out as accurately as possible in the absence of a ruler—showed that both shops are about a yard wide and sell much the same sort of cigarettes, matches, and so on.

End of Round Two, therefore, saw both title-holder and the contender breathing heavily, with points fairly evenly divided between them. But youth soon began to tell over experience. The Municipal-Library-Match-provider, losing ground, wildly pointed to the September Newcomer's comparatively poorer choice of location—"no chance at all with the tourist traffic"—and was promptly warned by the referee against fouling.

The Newcomer retaliated, pointing to the fact that his roof is not six feet from the ground but five and that the back of his shop does not extend into a so-called alleyway for a matter of eight to ten feet but stops short at a point approximately three feet six inches from the edge of the counter.

As the title-holder reeled under this sudden attack the contender followed up his advantage by pointing out that his shop is so small that it is even impossible to get an ice-box and soft drinks into it without pushing the rest of the shop into the street.

This practically gives the September Newcomer the title on the spot, but he clinches the fight by following up his crushing lead with a final, awe-inspiring right in the shape of the statement that when his sole shopkeeper takes a deep breath no one else can get into the shop and that it is, even then, best to remove a couple of cartons of cigarettes to allow him better breathing space.

And so, the champion passes and the title goes to the newcomer—until someone finds a smaller shop or even makes one. The Shanghai Society for Small Keepers of Small Shops points out, however, that fortunately for the well-being of its members, there are limits beyond which even the keenest minimaniac finds it impossible to go.

CHURCH SERVICES

Holy Trinity Cathedral.—September 25.—15th Sunday after Trinity.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Mattins and Sermon. 10.30 a.m. Psalm: 85. Lessons: Daniel 3 1-30; Luke 9, 57-10, 24. Stanford in B flat. Anthem: "O Lord my Trust." (King Hall) Hymns: 300, 296, 280. Preacher: The Dean. (Mattins and Sermon at 10.30 a.m. will be broadcast from Cathedral over Station XMHD, 760 kc., 394.6m) 6 p.m. Evensong and Sermon. Psalm: 84. Lessons: Daniel 5, 1-31; Matthew 28, 1-20. Hymns: 236, 228, 24. Preacher: Rev. E. J. Ottewell, L. Th. Bubbling Well Chapel: 6 p.m. Preacher: Rev. P. C. Matthews, M.A., September 29.—St. Michael and all Angels.—Holy Communion 7.30 a.m.

St. John's Pro-Cathedral, Jessfield.—Holy Communion in English at 7.30 a.m. Evening Prayer in English at 6 o'clock Preacher: Rev. A. Ervine Swift, B.D.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General).—Officiating Minister: Rev. C. Wilfrid Allan.—10.45, Morning Worship. Preacher, Rev. Carleton Lacy; 10.45, Children's Morning Service in the Church Hall.

Church of the Air Programme

(XMHD 760 kc.394.6m) Sept. 25 to Oct. 1

Sunday 10.45 Cathedral (Remote control.)
8.00: XMHD Gospel Singers.
8.30: Gospel Service. Mrs. D. Farquharson.
9.00: Russian Service and Music.

Weekdays:
8.30: Thought for the Day.
12.45: News Items. NCDN.
1.00: Devotional Service and Song.
5.00: Classical and Popular Music.
8.00: Classical and Sacred Music.
8.30: Gospel Service and Music.
9.00: News Items. NCDN.
9.15: To be announced.

Noonday speakers: Rev. Lowry Davis, Dr. J. T. Williams, Rev. A. E. Small, C. I. M. Friends, Miss Edith Spurling and Rev. J. A. Jacobson. All are cordially invited to "tune in."

Fourth Marines Church.—The Fourth United States Marines will hold their regular Sunday church service and concert programme in the Metropol Theatre September 25 at 10 a.m. The worship is conducted by Chaplain Lieut. R. R. Marken, the theme of his sermon being "Faith For A Day Like This." Selections to be played by the Fourth Marines Band, conducted by Staff Sergeant William R. Stuart, include the prelude "Reve Angelique" by Rubenstein and for the Offertory Tobani's "Hearts and Flowers." A special musical feature is the rendition of "Sacred Melody" by a saxophone quartet, composed of members of the band. Hymns sung in the service will be led by Sergeant Sheehan with the band furnishing the music. Directly following the worship service, the Chinese Harmonica Combined Bands, under the direction of Mr. William Stone, render a programme. A cordial welcome is extended the citizens of Shanghai of all nationalities to both the worship service and concert.

Church of Christ the King. 235 Rue Bourgeat. Month of Sept. on Sundays. Masses at 6, 7, 8, 9, 10 and 11 a.m. Benediction at 7 p.m., on Weekdays Masses at 6, 7 and 8 a.m., on First Friday. Masses at 6, 7 and 8 a.m. Benediction at 7 p.m.

Saint Joseph's Church (Rue Montauban). Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Sacred Heart Church (21 Nanzing Road). Sunday: Masses at 7 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail). Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (35 Tatung Road). Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6.45.

Our Lady's Church (694 Baikal Road). Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (730 Kiaochow Road). Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Shanghai Free Christian Church.—(Evangelical) 681 Hart Road. The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Mr. S. Glanville. Evening at 6 o'clock by Mr. L. Millin. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. Thursday evening at 7.45—Men's Bible Class. A welcome extended to members of the Foreign Defence Force.

Community Church. Dr. C. Smith of the Nanking Theological Seminary will preach in Community Church on Sunday morning at 11 o'clock on the time, "The Meaning of the Cross for Our Day." All departments of the Church School will meet at 9.30 a.m. as usual. At six-thirty Sunday night, Dr. J. H. Wiley will be the speaker on the Navy "Y" programme for Service Men.

First Church of Christ, Scientist, Shanghai 1647 Avenue Road. Sunday Service 11 a.m. Subject: "Reality." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai Gospel Services are held in: German; on Sundays at 5 to 6 p.m. on Wednesdays Bible Class for Ladies at 5-6 p.m. English: on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10-11.30 a.m. on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Fridays Bible Class at 5.30 to 7 p.m.

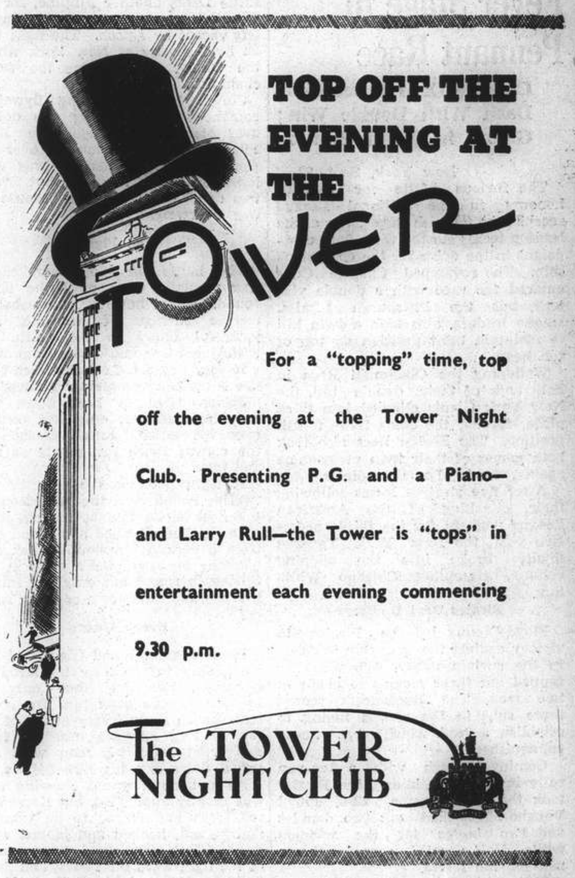
Endeavourers Church.—Morning service will be held at The Hut 495 Yu Yuen Road at 10 a.m. The speaker will be Dr. Lee S. Huizenga. Mid-week Prayer-meeting will be held on Wednesday at 5.30 p.m. in Room 305, Missions Building, 169 Yuen Ming Yuen Road. All cordially welcome.

"The Hut." 495 Yu Yuen Road Sunday School at 3 p.m. Evening Service at 6 o'clock. Preacher, Rev. E. J. Mann.

Bulgaria Recognizes Spanish Nationalists

Sofia, Sept. 22.

Bulgaria granted official recognition to the Spanish Nationalist Government today.—Havas.



THE SPORTS PAGE

Peter Kane Batters Jurich

Liverpool Blacksmith Wins World Flyweight Title; Bout Not Recognised in U.S.A.

Liverpool, Sept. 22.

PETER Kane, the Golborne (Liverpool) blacksmith became recognized as the world flyweight champion in all countries but the United States tonight when he defeated Jackie Jurich of America on points in a fifteen-round bout. Kane weighed 111½ pounds and Jurich 109.

Although the British Boxing Board advertised this bout as a world championship encounter after stripping Benny Lynch of Scotland of the title because of his failure to maintain his weight within 112 pounds, the New York Athletic Commission insisted that the title should be decided through a series of elimination contests. The New York State group is at present staging a series of elimination bouts in New York to determine the new champion.

Small Montana, former Filipino world flyweight champion, will fight Little Dado, another Filipino, for recognition as successor to the throne left vacant by Lynch. The fight will be held shortly at New York where the winner will become the world champion.

Jurich became leading flyweight contender after scoring one defeat over Montana, although the little Filipino holds two decisions over the American. The American was walloped by Lynch this year but Lynch was deprived of his title because he was overweight.

The Fight

The battle for the championship was virtually even until the tenth round. Kane, however, unleashed a terrific barrage of accurate and powerful blows in the tenth. He rushed his foe and opened up with a furious two-fisted attack which took the American completely unawares.

Jurich tried to beat down the swinging fists but only lost control over his guard. Jurich crashed to the canvas twice for counts of two and four.

A right hook to the chin in the twelfth round sent the American to the floor again and at the count of nine the bell sounded and saved him from a certain knockout. Weak and bleeding he attempted a rally in the thirteenth round but only ran into a barrage and sank for a count of nine.

Every Ounce

He rose gamely and tried hard but was badly battered by his stronger opponent. Realizing that only a knockout could save him from defeat, Jurich threw every ounce of his fast waning strength into the fray and went after his man with his guard down but his fists flailing.

He put up a grand showing and was greatly applauded, but Kane was too fresh and clever to be trapped and he cut, hooked and jabbed with great effect. The final two rounds of the fight were the fastest and most furious of the night. Both received a great ovation for their fine battle. The American was given almost as big a hand for his courageous and fighting stand as was Kane for his victory.

At the weight-in both fighters made the limit for the fifteen-round bout.

The American weighed 109 lb. and the British fighter, 111 lb. Jurich was quoted a 7-5 favourite to beat the English fighter after fans saw his clever punches in his workouts. —United Press.

40,000 Crowd

SPECIAL TO THE "N.C.D.N."

Liverpool, Sept. 23.

Peter Kane, of Golborne, beat Jackie Jurich, of America, on points here last night for the flyweight championship of the world. Fulfilling earlier expectations, a crowd estimated at 40,000 attended the contest.

In the second round, Jurich was knocked down for the count, getting up once again after nine had been counted out. Kane kept up his aggressive tactics for the next four rounds, but in the seventh Jurich had Kane pinned against the ropes.

Kane shook his way free with a powerful right to the jaw, but in the eighth the American fought back pluckily. In the tenth round, Jurich was down again, this time for two brief counts. As he rose to his feet, his opponent landed a staggering left, following this up with a right and a left which left Jurich in a dazed condition.

Heavy Rights

In the eleventh round, Kane scored yet another knock-down count of nine, and in the twelfth Jurich went down for a fourth time. At the opening of the thirteenth round, Jurich rested while nine was counted, and after the fight was resumed, Kane scored several heavy rights to the body. Jurich was hardly able to land a blow. The American wearied in the fourteenth round, but in the fifteenth he stood up toe to toe, and drove back the Englishman.

At the weighing-in, Kane topped 7 stone, 13 pounds and two ounces, while Jurich tipped the scale at seven stone, 11 pounds and 6 ounces. —Reuter.

Fever Stage in Pennant Race

Chicago Cubs Enter Final Dash With Double Win; Giants in Third Position

New York, Sept. 22.

The furious battle for pennant honours in the National League reached the feverish stage today as the leading teams started their final campaigns in the drive for the championship. The revamped Chicago Cubs entered the race with a double victory, but the Pittsburgh Pirates, league leaders, also took a twin bill to maintain their position on top of the heap.

Walloping the Cincinnati Reds in both ends of their double bill, the New York Giants climbed into third place, forcing the Reds into fourth position. The Boston Bees also took both games of their twin programme against the St. Louis Cardinals.

After five straight losses following their clinching of the American League pennant for the third successive year, the New York Yankees finally broke into the winning column, trampling Chicago White Sox.

Pirates Beat Dowgers

Floyd Young led the Pirates to victory against the Brooklyn Dodgers in the curtain raiser, 6-0, when he rapped out three singles to chase in two men. The Buccaneers scored three runs in the second inning to establish a lead which was never relinquished.

Coming through with a five-run rally in the third inning, the Pirates took the second game, 12-6. Floyd Vaughan knocked out two doubles and two singles for the winners while Dolf Camilli scored a home run for the losers.

With Hal Schumacher and Joe Seeds knocking out a home run each and the team scoring two runs for a lead in the second inning, the Giants walloped the Reds, 6-1, in the opening game of their double-header. Mike Haslin's two home runs helped the Giants down the Reds in the second encounter, 2-1.

4-0 Triumph

A three-run spree in the seventh inning gave the Chicago Cubs a 4-0 triumph over the Philadelphia Phillies in their first game. The Cubs took the second tilt, 2-1, by scoring the winning run in the ninth inning.

Spurting in the fourth inning for six runs, the Bees sent Shoun to the showers and downed the St. Louis Cardinals, 6-5. Al Lopez and Joe West each drove in two men. A similar rally helped the Bees win the second tussle. They scored three runs in the sixth inning to triumph, 4-1. Tony Cuccinello cracked out two timely singles to push two men across the plate.

Home runs by Bob Rofie and Joe Gordon which resulted in driving in a total of six men gave the Yanks a 7-4 win over the White Sox. Each drove in three men on his homer.

Scores:

National League

OPENERS

	R.	H.	E.
Pittsburgh	6	13	1
Brooklyn	0	4	2
Batteries: Tobin and Todd; Fitzsimmons and Campbell.			
Chicago	4	6	1
Philadelphia	0	10	1
Batteries: Lee and Hartnett; Butcher and Atwood, Davis.			
Cincinnati	1	6	0
New York	6	10	0
Batteries: Weaver, Schott and Lombardi; Schumacher and Danning.			
St. Louis	5	12	1
Boston	6	12	0
Batteries: Shoun, Lawson and Davis; MacFayden, Hutchinson and Lopez.			

NIGHTCAPS

Pittsburgh	12	14	1
Brooklyn	6	11	0
Batteries: Klinger, Brown and Todd; Hamlin, Winford, Posedel, Rogers, Frankhouse, Tamulis and George, Campbell.			
Chicago	2	8	1
Philadelphia	1	8	0
Batteries: Bryant and O'Dea; Passeau and Davis.			
Cincinnati	1	3	0
New York	2	5	0
Batteries: Derringer and Lombardi; Gumbert and Danning.			
St. Louis	1	9	2
Boston	4	5	2
Batteries: Cooper, Davis and Bremer, Padgett, Erickson.			
New York	7	12	0
Chicago	4	10	5
Batteries: Chandler, Hadley and Glenn; Brown, Cox, Stratton and Rensa.			

Team Standings

NATIONAL LEAGUE

	Won	Lost	Pct.
Pittsburgh	83	57	.593
Chicago	80	61	.567
New York	77	64	.546
Cincinnati	76	64	.543
Boston	71	70	.504
St. Louis	68	74	.479
Brooklyn	63	77	.450
Philadelphia	44	95	.317

AMERICAN LEAGUE

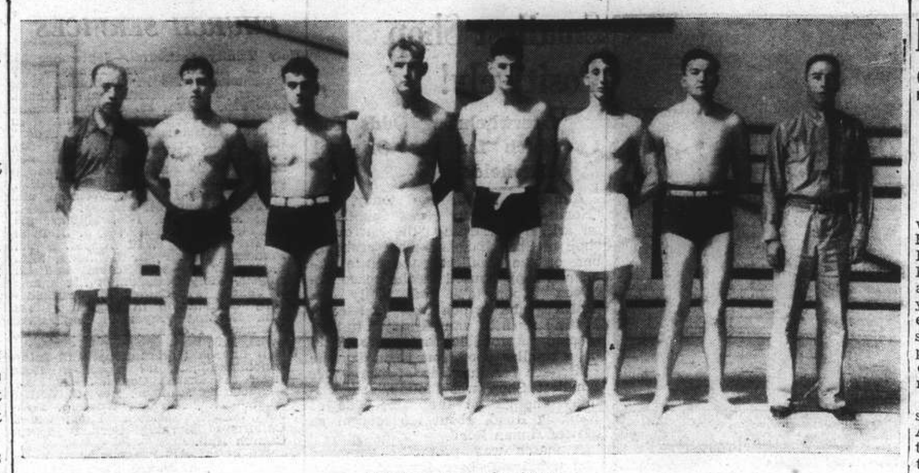
New York	95	49	.660
Boston	82	59	.582
Cleveland	81	61	.570
Detroit	76	67	.531
Washington	71	72	.497
Chicago	60	76	.441
St. Louis	50	89	.360
Philadelphia	51	93	.354

—United Press.

Polo Today at Hungjao

BY "THE CHASER"

After a week of inactivity polo will continue this afternoon at Hungjao when the quarter final of the Cathay Cup will be played, commencing at three o'clock. The match will be between Kwangsi—H. A. White, Skyrme, Douglas and Pollockand, Kiangsu—Telfer Smollett, A. A. White, Krikoriantz and Elles. Particulars may be obtained from Mr. N. I. Krikoriantz, who is in charge of the ground, in the event of doubtful weather.



Marine Aquatic Stars

The First Battalion Swimming team of the Fourth Marines proved to be supreme in all inter-Battalion meets this season and, on Thursday night, ended the season with an easy victory over the 2nd Battalion at the Navy Y.M.C.A. Picture shows the team immediately after the contest.

S.L.B.A. Announce New Change In Interport Team

J. E. Harvey Unable to Go to Hongkong; H. Wallace To Captain Shanghai Side; Lopes Will Play

THE Shanghai Lawn Bowls Association announces that there will be a further change in the Interport team which is proceeding to Hongkong early next month. It will be remembered that W. Napier, one of the original selections, was unable to proceed to the Colony on account of his transfer to Tientsin, and now J. E. Harvey, the captain and manager of the Shanghai contingent, has had to withdraw his name on account of business reasons.

His place as captain and manager will be taken by H. Wallace, the Shanghai Lawn Bowls Club captain and winner of the Shanghai singles championship this season. The vacant position in the interport side will be filled by J. M. C. Lopes of the Recs. Lopes has had previous experience of interport play in the Colony, having visited Hongkong in 1933 and again with the victorious Shanghai team of 1935. He is a capable player in all positions from lead to skip and possesses a good match temperament.

S.L.B.C. Griffins Cup

Yesterday evening an interesting game was played at the Lawn Bowls Club where the final of the Griffins' Cup was played. This is the first season that such a competition has been played in the club. There were fourteen entrants and it may be stated that of these new players there is a good percentage which show promise of being players of more than average form in the future.

H. B. Lobb of the "Reds" defeated A. V. Sennitt of the "Blues" by 28 shots to 21 in a game which lasted 28 ends, a fact that will indicate the high standard of play. The game throughout was a very creditable exhibition on both sides. Lobb found the green sooner than his opponent and ran away with 8 shots in the first seven ends before Sennitt opened his score. At the 15th, Sennitt had pulled up considerably to 6-15 against him and continued to improve up to the close of the game. He brought his total up to 16-19 at the 26th still in the rear, when Lobb concluded matters with two singles which gave him game.

There was a good display of drawing throughout, but at times it was evident that lack of experience left positions open and, on the other hand, failed to take advantage of the openings which were left. Throughout the game the greatest end scored was one 3, the totals being added to by singles and 2's.

The Hongkew Golf Club team which will meet the Shanghai Lawn Bowls Club "Blue" today has been amended as follows:—

H. A. Corveth (skip), C. A. Pereira, A. M. Collaco, J. Rocha; J. J. Souza (skip), A. P. Roza, J. M. Gonsalves, S. A. Pintos; C. M. Maher (skip), A. E. Collins, F. Remedios, A. P. Zuzarte; C. M. Sequeira (skip), M. F. Leitao, A. A. Rodrigues, A. A. d'Assis. Reserves: F. Skinner, Carlos Silva.

Seals and Senators in The Lead

Special Play-off Series On Pacific Coast

San Francisco, Sept. 22.

The San Francisco Seals and the Sacramento Senators went into the lead in the special play-off series of the Pacific Coast baseball league today.

The Seals whipped the Seattle Rainiers, 12-7, to forge ahead, two games to one. The Senators downed the Los Angeles Angels, 12-2, and also went into the lead, 2-1.

A furious 12-inning battle marked the clash between the Seals and the Rainiers, but San Francisco cut loose with a grand spree in the twelfth for victory.

A five-run spurt in the fifth inning put the game on ice for the Sacs against the Angels. The Senators continued to increase their lead to run away victors, 12-2.

Scores:—

	R.	H.	E
San Francisco	12	15	1
Seattle	7	12	0
Sacramento	12	16	1
Los Angeles	2	6	2

—United Press.

No More Epithets Against Referee!

Lecco, Sept. 22.

Empowered with the new decree granting Italian sports officials police rights, Sig. Giovanni Orio, a leading referee, arrested the entire local football team today on charges that the eleven men had used improper language and had attacked him after a match against the Oggiano team.

The outcome of the trial on Sig. Orio's charges, however, resulted in a tie when the captain of the Lecco team, Mario Lietti, produced witnesses testifying that the referee was attacked by local football enthusiasts and not the players. The eleven Lecco footballers were admonished and then acquitted.—United Press.

Famous Japanese Girl Swimmer Here

In a "big time" addition to the circle of Shanghai women swimmers, Miss Unoko Tsuboi, member of the Japanese Olympic Swimming Team at the Berlin Olympics in 1936, arrived in Shanghai on Thursday to become gymnastics teacher at the Shanghai Japanese Girls' School.

A graduate of the Athletic College for Women in Tokyo, Miss Tsuboi was swimming coach at the Tenri Girls' High School near Nara. She will start her classes on Monday, the local Japanese press reported.

P. & T. H. School's Swimming Meet

Hertford House Wins With Score of 118 Points; Good Times Recorded

Several extremely creditable times were recorded in the pool of the Foreign Y.M.C.A., 133 Bubbling Well Road, when the Public & Thomas Hanbury School for Boys held its annual inter-house swimming meet yesterday at 2.30 p.m. In the second event, for instance, the 25-yard free style, Strelney (Pembroke House) put up the fine time of 12.6 seconds, or .6 seconds below the Shanghai record.

In the 100-yard breast stroke, the spectators had another thrill, when A. Grebenchikoff (Hertford House) turned in the extremely creditable time of 1 min. 20.2 secs., or just 2 seconds off the Shanghai record for this event.

As a result of the afternoon's swimming, Hertford House won the meet with a total of 118 points, taking first place in no less than eleven out of the seventeen events (for one of which, the beginners' race, no points were given), second place in ten other events, and third place in two others. As can be guessed, Hertford took first and second places in several events.

In second place came Lincoln House, with 53 points, including four "firsts," two "seconds" and three "thirds." Fourth and fifth came Pembroke House and Clare House with 40 and 27 points respectively. Both Clare and Pembroke took first place in one race each only.

Star individual performers were:—A. Grebenchikoff, Hertford House, One 1st place, two 2nds, one 4th; Hall, Hertford House, Two 1sts, two 2nds; Matink, Hertford House, Three 1sts; and Strelney, Pembroke House, One 1st, three 3rds, one 4th.

Weather Permitting

Forest Hills, Sept. 21.

The semi-finals of the U.S. national women's and men's open singles championships will be held on Friday and the finals on Saturday if weather permits.—United Press.

Postponed Finals to Be Played Tomorrow

Mrs. Krenov Expected To Secure Ladies' Title

The finals of the Ladies Singles and Men's Junior Singles championships, which were twice postponed on account of rain, will be held tomorrow, providing the weather holds good, on the court of the Shanghai Lawn Tennis Association.

Mrs. B. Krenov, many times Shanghai's champion, is going to play Mrs. R. Fletcher, former Hongkong champion, starting at 3 p.m. A good contest is expected to be seen, in spite of the fact that Mrs. Krenov appears to be the better of the two. She did a fine job in the semi-finals by eliminating Miss Jimmy Holwill in two straight sets. Her forehand drive is very good, having the stroke of a man.

The Hongkong star, however, is much quicker on foot and is conceded a fairly even chance to win—that is in case she plays cool-headedly and mixes her game up a little to give the opponent shots of various distances and types.

An hour later, at 4 p.m., Harry K. F. Li will meet David Tsai for the junior title. Li is the co-winner of the Shanghai Men's Doubles championship and should be able to succeed. An admission of $1 will be charged to each spectator, plus a refugee tax of ten per cent.

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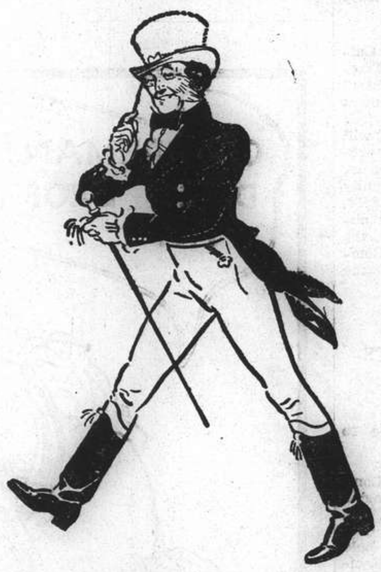
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Ben Foord Retires

SPECIAL TO THE "N.C.D.N."

London, Sept. 23.

Ben Foord, former British heavyweight champion, announced his retirement today. He was recently knocked out by George James Porteer at Cardiff.—Reuter.

Amateur Open Golf Championship

Ricketts Expected to Win Easily; Keen Competition For Runner-Up's Position

The Hungjao Golf Course is in excellent condition for the China Open Amateur Golf Championship which will be played off today and tomorrow. The championship itself will probably go to A. Ricketts, the present holder, who is in a class by himself two years ago, in the first round of the championship, he did a 67 which still remains the Hungjao record and there is little doubt he would have reduced his total figure even more had he been pressed. He won by 14 strokes. Given a continuation of his present form, the result of the championship should be "Ricketts first, the rest nowhere."

There are, however, at least six players battling for the position of runner-up—Messrs. Marken, Nicholl, K. M. Cumming, Rudgard and Dwyer. Chief of these is G. D. Nicholl, who as a shot-maker has probably no equal in Shanghai. He has his lapses on the green but his short game is convincing and his holing-out accurate.

J. F. Maclennan, on the quality of the golf he can produce, is quite capable to giving Ricketts a run for from the tee he is unbeatable; on soft going, he is probably longer than anyone in Shanghai, his tee shots being all carry. He is one of the few capable of breaking seventy, but he is nervous, high-strung and imaginative and not likely to last Ricketts' pace.

Captain Marken is a mighty hitter and a first-class player. His main trouble is wildness from the tee but when it comes to collecting 'birdies' and 'eagles' he is right there.

R. T. Dwyer, another American, is equally fancied. He, too, has been playing consistently in the low 70's.

D. R. Glass has been practising hard. He is quite capable of returning one or two exceptionally good runs but he is hardly sufficiently reliable under pressure to keep going for four strenuous rounds of championship golf.

Long-Hitting

C. O. Cumming will, no doubt, delight with some really long hitting but with anything but a full shot he is not the same player.

K. M. Cumming, runner-up two years ago (14 strokes behind Ricketts), is almost certain to be in the picture as usually he can produce good golf when it is required. He has not been seen practising.

J. A. Grubb is in good form and this long free-swinging 'South-paw' may not be far away.

Saphiere has been putting up some good scores but as this is his first appearance in an important golfing event and as he is playing with the mighty Ricketts it is hardly to be expected that he will give of his best.

Major Kirby with a fine free 'school-boy' style will probably do well, but his activities in other games do not allow him much time for golf; he is not as good as he could be.

L. D. Carson, the tennis star, is making his first appearance in golfing circles. He appears to have made remarkably rapid progress in the game and is likely to turn into a first class golfer.

A Dark Horse?

J. O. Rudgard, just returned from leave, is an unknown quantity. Before he went Home he had the most beautiful swing imaginable and all his shots were a joy to watch. If he is in form—and he played a lot of golf when away—it is quite possible that he may spring a surprise.

The teeing-off will start today at 8.30 a.m. and 12-10 p.m., with C. O. Cumming and Dwyer; Ricketts and Saphiere, incidentally, will tee off at 9 a.m. and 12.40 p.m. Tomorrow's teeing-off times will be drawn for at the end of today's play.

Tung Hwa Face Severe Test Today

S.F.X. Provide Stiff Opposition

Tung Hwa's football prowess will be given a severe test when two friendly games have been arranged to take place this week-end. This afternoon, beginning at 3.30 p.m., the former Shanghai champions will meet the St. Francis Xavier's College on the ground of Gonzaga College at Kiaochow Road near the Park. Tomorrow afternoon, commencing at 2.30 p.m., the Chinese side will oppose the newly formed Bramtoco eleven on the ground of the French Forces at Rue Lafayette near Route Pichon.

Three stars of the former Tung Hwa will be included in the Chinese team. They are L. K. Tai, centre-forwards, S. H. Van and Y. L. Kia, wingers. These trio will be augmented by several former second-raters, who won both the Third Division and Junior Cup titles in 1934 and some new players from the different colleges. The S. F. X. team has been announced as follows:—

R. Wong, H. Stangaard, S. Borodin, D. Oliveros, M. Greenberg, H. Garwood, D. Kasputin, F. Foyn, S. Schultz, M. Karolich, W. Patterson, F. Edwards and S. Solivieff.

Bramtoco is one of the three new teams admitted into the Third Division. They have fairly good players, who previously played for the A.S.F., Recs and other clubs, and ought to give Lido and Rowing Club a "hot run" in the forthcoming competition.

Meanwhile, the Lido team, although failing to get into First Division, show no discouragement and will continue to practice on the Shanghai American School ground. The composition is as good as Tung Hwa, having at present no less than six senior players in T. U. Loh and N. Z. Lee, former Tung Hwa, Y. T. Tseng, Y. N. Shah, V. D. Yung, Chinan and S. D. Liang, Three Cultures. Z. Kiang, H. S. Zao and Z. Z. Tsiang of the Young Men's team, are also included in the line-up. Tsiang and Zao were co-captains of Young Men while Kiang was the team's sharp-shooter. With sufficient practice, Lido should give enough opposition to any of the First Division squads.

Sixth Victory for First Battalion

Doore in Great Form at Marines' Swimming Meet

With Doore again in great form, the First Battalion climaxed a most successful season in swimming competition as they registered their sixth consecutive victory on Thursday night, in the Navy Y.M.C.A. pool, over the Second Battalion by a convincing score of 42 to 22 and finished the Inter-Battalion championship without any defeat.

Doore took part in six out of eight events and swam no less than 460 yards. He broke the Navy "Y" pool record in the 100 yards when he turned in a time of 60½ seconds, which bettered his own mark of 62.5. He won the 200 yards also but was beaten by Woodhouse of the Second Battalion in the 60 yards and diving, by the closest of margins in both cases.

Woodhouse captured the 60 yards by a mere touch in a most thrilling close. Doore was a trifle slow in the third and last lap and was caught unawares by his nearest rival, who suddenly splashed through with all his energy. In diving Woodhouse again gained a narrow margin, netting 25 points against Doore's 24. The Second Battalion star performed a perfect back jack knife in his fourth and final try to gain the edge.

No Difficulty

The First Battalion experienced no difficulty in the rest of the events and won handily. Cullia took the breast stroke while Jones bagged the back stroke, both 100 yards, to draw away from the opponents in scoring. Two wins in the relays boosted their total aggregate to a difference of nearly half as many.

The final standing were as follows:

	W.	L.	P'ct.
First Battalion	6	0	1.000
Second Battalion	3	3	500
Headquarters Troops	0	6	000

Last night's full results were:—

100 yards medley relay:—Won by 1st Battalion (Jones, Cullia and Doore). Time:—2 min. 22 secs.

60 yards free style:—1, Woodhouse (2nd); 2, Doore (1st); 3, Shipley (1st). Time:—32.5 secs.

100 yards breast stroke:—1, Cullia (1st); 2, Rosenquist (2nd); 3, Carson (1st). Time:—1 min. 22 secs.

200 yards free style:—1, Jones (1st); 2, Taylor (1st); 3, Rosenquist (2nd). Time:—1 min. 26.1 secs.

100 yards free style:—1, Doore (1st); 2, Woodhouse (2nd); 3, Pierce (1st). Time:—60.1 secs.

160 yards free style relay:—Won by 1st Battalion (Rockwell, Pierce, Shipley and Doore). Time:—1 min. 34.5 secs.

Diving:—1, Woodhouse (2nd); 2, Doore (1st); 3, Betteridge (2nd).

Highest records made in the meeting were as follows:—

60 yards free style:—Woodhouse 33.2 in.

100 yards free style:—Doore, 60.1 in.

200 yards free style:—Campbell, 2 ft. 40 in.

100 yards breast stroke:—Cullia, 1 ft. 19.9 in.

100 yards back stroke:—Campbell, 77 in.

160 yards free style relay:—Aikman, 1 ft. 27.5 in. Rockwell, Shipley, Doore.

180 yards medley relay:—Rockwell, 2 ft. 1.4 in. Cullis, Doore.

Softball Tie to Be Decided

Triple Play-off Fixed For Week-end

The 1938 Shanghai softball championship will probably be decided when the city's three leading teams, held to a triangular tie in the recent League, will face each other this week-end on the Columbia Country Club diamond.

Today, beginning at 4 p.m., the Columbians will meet the American Club while tomorrow, commencing at the same hour, the American Club will be pitted against the Buccaneers.

Victory for either the Buccaneers or the Columbians would delay the play-off for at least another week. Defeat by both teams at the hands of the Americans would give the latter the coveted title.

Pitchers will play an important part in the series to decide the winners. The Columbians have Al Huebner, the Americans Derby Ross, and the Buccaneers "Dud" Squires. Squires has been stricken with sickness lately and may not be in top form.

In previous meetings in the regular League fixtures, the Buccaneers conquered the Columbians by a decisive score of 4-0 behind the unhittable twirling of Squires, who in turn was beaten by the Americans, 1-0. Then the Columbians came back to give the Americans a trimming of 8-7 and caused a three-way deadlock.

American Women's Golf Championship

Quarter Finals Played: Curtis Cuppers Win

Wilmette, Illinois, Sept. 23.

The following are the results of the quarter finals in the American Women's Golf Championship, played here yesterday:—

Miss Patty Berg, Curtis cupper, (Minnesota), beat Miss Dorothy Traung (San Francisco), joint holder of the qualifying medal by five up and three to play;

Mrs. Julius Page beat Mrs. Frank Goldthwaite (Texas) by one up;

Miss Peggy Graham (Hollywood) beat Mrs. E. R. Hury (Texas) by five up and three to play;

Miss Marion Miley, Curtis cupper, (Kentucky) beat Miss Marian McDougall (New York) by four up and three to play.—Reuter.

Yangtze Navigation Marks Removed

Chinese Said to Have Shifted Beacons

Tokyo, Sept. 23.

Chinese troops have removed all navigation markers from Wuhu to Wusueh on the Yangtze, a spokesman of the Navy Ministry said here today. He indicated it was likely that the Chinese would remove all aids to navigation from Wusueh to Hankow.

The Yangtze, the spokesman said, was navigable for ocean going steamers up to Hankow until November, while vessels of 2,000 tons displacement were able to proceed upriver even in February when the water level was lowest.—Domei.

Extent of Hurricane Havoc in New England Revealed

Restored Communications Bring Forward Tragic Story of Devastation and Ruin; Over 400 Die

New York, Sept. 22.

TRAGIC devastation created by yesterday's hurricane and tidal waves was revealed in virtually every city and hamlet along the Eastern seaboard today as rescue workers counted 413 dead victims scattered through the wreckage. More than 2,500 other victims were rushed to hospitals for care while at least 5,000 wandered the streets, their homes swept away by the storm—said to be the most disastrous of recent years. Property damage was estimated at more than $400,000,000 and was rising hourly as scattered reports continued to pour in.

President Roosevelt personally ordered all government units, including the Army, Navy, Coast Guard, Civilians Conservation Corps, Works Projects Administration employees to give every possible assistance. The Red Cross immediately assumed active command over rescue work in the stricken areas. The full horror of the disaster was not realized until communications service was re-established in the lower New England states.

Relief workers counting the dead and caring for the living in eight states prepared to fight a new menace of disease and famine today while raging rivers neared their crests, paradoxically cutting water supplies on which the health of thousands depended.

Damage resulting from the hurricane and tidal waves which swept onto the Atlantic coast from New Jersey to the Canadian border was reckoned at U.S.$400,000,000 today.

Rhode Island suffered most heavily with damage amounting to U.S.$100,000,000; the rest of New England, U.S.$200,000,000.

The midnight death toll listed 413 dead, including 197 in Rhode Island, 106 in Massachusetts, 53 in Connecticut, 44 in New York, nine in New Hampshire, one in Vermont, one in New Jersey and two in Montreal, Canada.

To add to the destruction created by the hurricane which reached a 100-mile-an-hour velocity, a huge tidal wave struck the sea coast, sending walls of water sweeping inland. Hardly a single community in Long Island, Connecticut, Rhode Island and Massachusetts escaped.

The Connecticut and Hudson rivers and their tributaries were rising rapidly toward their crests and residents in the lowlands were being hastily evacuated.

New London Ravages Told

Communication with New London, Conn. was restored for the first time in 30 hours and it was discovered the fire which raged yesterday had destroyed nearly two blocks of business houses. Three persons were killed and 55 others sent to the hospitals.

The hurricane and tide threw boats on shore and tore up railroad tracks paralleling the harbour, destroyed at least 50 small boats. Residents of New London must obtain an official pass in order to enter the business district. National Guardsmen are aiding the police in patrolling the district although martial law has not been declared.

At Hartford, Conn. the Park River overflowed into the centre of the town, causing residents in the central and east areas to be evacuated. Waterfronts at Troy, Waterford, Albany and Renssaelaer in New York State were abandoned as floods swept higher. The Hudson River is expected to reach a 19-foot crest by Friday.—United Press.

Death Roll Now 441

New York, Sept. 23.

Deaths resulting in the hurricane which struck the East Coast yesterday is still mounting, and is now given as 441.

New Yorkers are excitedly discussing the 110 to 120 mile per hour wind which hit the city, and which is reported to have made the top of the Empire State Building sway over four inches.

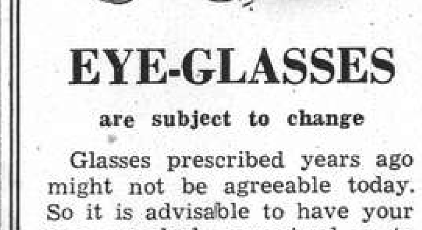
From Boston, it is reported that the death roll throughout the New England States is rising steadily, and floods are threatening new tragedies.

Over 150 persons are known to have been killed in Massachusetts, New Hampshire and Rhodes Island alone. —Reuter.

Postal Employee Attacked

At about 12.30 p.m. yesterday, Yao Chi-hua, 31-year old employee of the Chinese Post Office, was attacked by an unknown assailant just as he was entering his home at 8/168 Route Conty. The man produced a pistol as he drew near Yao and fired point-blank at him at close range, making good his escape in the resultant confusion.

Yao was rushed to the Hospital St. Marie, where he is now lying badly wounded. The French Police, who are now trying to find the would-be murderer, can give no reason for the attack, but it is not believed to have any political basis.



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Rift in Local Japanese Community

Vote of Non-Confidence In "Mayor" Proposed

Shanghai's Japanese community yesterday hummed with excitement at the prospect of one of the stormiest general meetings of Japanese residents scheduled to open in the auditorium of the Japanese Central Primary School, Range Road, at 4 o'clock in the afternoon.

The storm centre, according to local Japanese papers, was the reported intention of the Dochaku Honto—the "Native Sons"—to present a motion of non-confidence in Mr. Masusaburo Amano, president of the Residents' Corporation. The Dochaku Honto membership comprises of small and medium tradesmen with long Shanghai affiliations.

Other political factions in the Japanese political arena are the Swakai—the "Tea Party", the representatives of the spinning interests, the "big business" group and the independents, according to the "Shanghai Nippo."

Nine proposals are on the agenda of the meeting.

Count Ciano Receives Envoys of Powers

Fascists Hope for Peace But Fear War Outbreak

Rome, Sept. 22.

Count Galeazzo Ciano, Italian Foreign Minister, received in conference today the German Ambassador, Dr. Hans von Mackensen, and the Hungarian Minister, Baron Frederich de Villani.

At these talks, it is understood, the interested parties' identity of views was confirmed. Count Ciano emphasized that Italy was unreservedly backing Hungarian claims in Czechoslovakia, and it is also declared that the necessity for equal treatment of all the nationalities in Czechoslovakia was stressed.

Count Ciano later received Lord Perth, British Ambassador who had recently returned from a visit to London.—Havas.

Fascists Hope for Peace

Rome, Sept. 22

Informed Fascist circles gave voice to an "unpleasant feeling" today that the European crisis has not yet reached its apex and that there is still danger of a conflict into which Italy will be dragged.

Fascists themselves used the word "drag" because of their lack of enthusiasm for entering a war to "liberate" the Sudeten, Hungarian and Polish minorities in Czechoslovakia.

Leading Fascist newspapers point out that if the Hungarian, Polish and Slovak minorities are not also granted "justice" there can be no permanent peace. Expressions of fear that the Anglo-French plan of dismemberment will sidestep or postpone this issue filled the papers.—United Press.

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Sanctions Clauses Now Optional

British Delegate States New Interpretation for League Covenant

Geneva, Sept. 22.

"The different States may take the measures foreseen in Article XVI of the Covenant, but this article does not impose any obligations upon them," the British delegate to the League of Nations declared today in the course of an address before the Sixth Committee of the Assembly.

He was speaking upon possible reforms of the Covenant and added, "Article XVI involves only the general obligation for all members to hold consultations and examine possibilities of applying measures all together."

The activities of the hygiene department of the League of Nations were highly praised today by the Chinese delegate, Dr. Hoo Chi-tsai, in an address before the Seventh Committee of the Assembly.

China's Thanks for Aid

Dr. Hoo averred these activities were the most useful and fruitful of the League's varied works. He expressed his Government's high appreciation of the anti-epidemic health work being carried out in China by League sanitary commissions.

China has received 8,000,000 doses of anti-cholera vaccine whereas she asked for only 6,000,000 doses, he reported. Dr. Hoo concluded in stating that China would like the anti-epidemic work to be pursued for another year. For this purpose, China would appreciate the nomination by the League of a new sanitary expert to be attached to the central authorities. The man who carried out the important leadership duties to date has left China, Dr. Hoo pointed out, "after rendering eminent services for several years."

Japan's Politeness Gratifies

Japan's rejection of the League of Nation's invitation to submit Japano-Chinese differences to League investigation, arrived here today.

League quarters expressed satisfaction over the fact that Tokyo's reply was couched in courteous terms.

The League is now expected to leave each member-State free to extend to China whatever assistance it may within the framework of Article XVI of the Covenant, imposing sanctions against a belligerent State which refuses an invitation to submit to League investigation of its differences with any other country.

Each member's assistance to China will be sanctioned by the League, but it is understood no common action by all member-States is contemplated under present circumstances.—Havas.

Italian Admiral, Believed Jew, Gives Up Post

Rome, Sept. 23.

It is officially announced that Admiral Ascoli is relinquishing command of the Italian Islands in the Aegian Sea. It is believed that Admiral Ascoli is a Jew.—Reuter.

Funeral of the Late Mr. Sing-Loh Hsu

Service Today and Interment At Hungjao Tomorrow

The remains of the late Mr. Singloh Hsu, who met his death following an attack on the civil commercial C.N.A.C. aeroplane near Shekki, Chungshan District, Kwangtung Province, have arrived from Hongkong, and are now lying at the funeral parlours of the International Funeral Directors, Kiaochow Road. The late Mr. Hsu is survived by his widow, Mrs. Hsu Yang Yu-Hsuan, a son, Ta-Chun, and two daughters, Misses Ta-Ching and Ta-Keng. The funeral services will be held on Saturday, September 24 at the funeral parlours of the International Funeral Directors where throughout the day his numerous Chinese and foreign friends may pay their last respects to the prominent banker and civil leader. On the following day the funeral cortege will start at 2 p.m. for Hungjao Road Cemetery where the interment will take place at 4 p.m.

As a mark of tribute to the highly respected leader, many of his friends will walk from the International Funeral Directors as far as the intersection of Edinburgh and Great Western Roads, the procession passing the Hsu residence at 78 Great Western Road, whence they will complete the rest of the journey by cars to the Hungjao Road Cemetery.

Details of Funeral

The route of the procession will be: Kiaochow Road, Avenue Road, St. George's, Great Western Road, Columbia Road, Hungjao Road, up to the Cemetery.

Order of Procession: Police escorts, Police band, Car carrying photograph, Hearse, Family and relatives on foot, and by cars after Edinburgh Road, Friends and mourners on foot or by cars as they wish (if on foot, to complete the journey to the Cemetery by cars after corner of Edinburgh Road).

At the Cemetery: After the hearse is inside the Cemetery, the family and friends will follow the casket up to the grave.

Rumania Denies Reports Of Troop Moves

Bucharest, Sept. 23.

Through the official Rumanian News Agency, the Rumanian Government issued a summary denial of all reports circulating in foreign countries about military actions in Rumania.—Trans-Ocean.

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American Association Reception

Various American organizations, under the aegis of the American Association, tendered a reception yesterday at the Columbia Country Club to Mr. C. E. Gauss, U.S. Consul-General, who returned this week from leave, and to Mr. F. P. Lockhart, U.S. Consul-General, who acted in his stead, and Mrs. Lockhart. With them in the receiving line were Bishop and Mrs. Roberts. It is understood that Mr. and Mrs. Lockhart are leaving shortly for Peiping, the former to resume his post in the U.S. Embassy.

The function, which was thoroughly enjoyable, was attended by a representative gathering of commercial, official, missionary and service groups, their executives and members. More than 300 in all made it a point to welcome Mr. Gauss and to bid farewell to Mr. and Mrs. Lockhart.

Wooling Maru Refloated

The N.K.K. freighter Wooling Maru which caught fire and sank several months ago in the harbour near the Tai Dong Wharf, was refloated yesterday by a Japanese salvage company after several months of salvage work. The vessel at the time of the disaster is said to have been transporting supplies for the Japanese army.

CAPITOL

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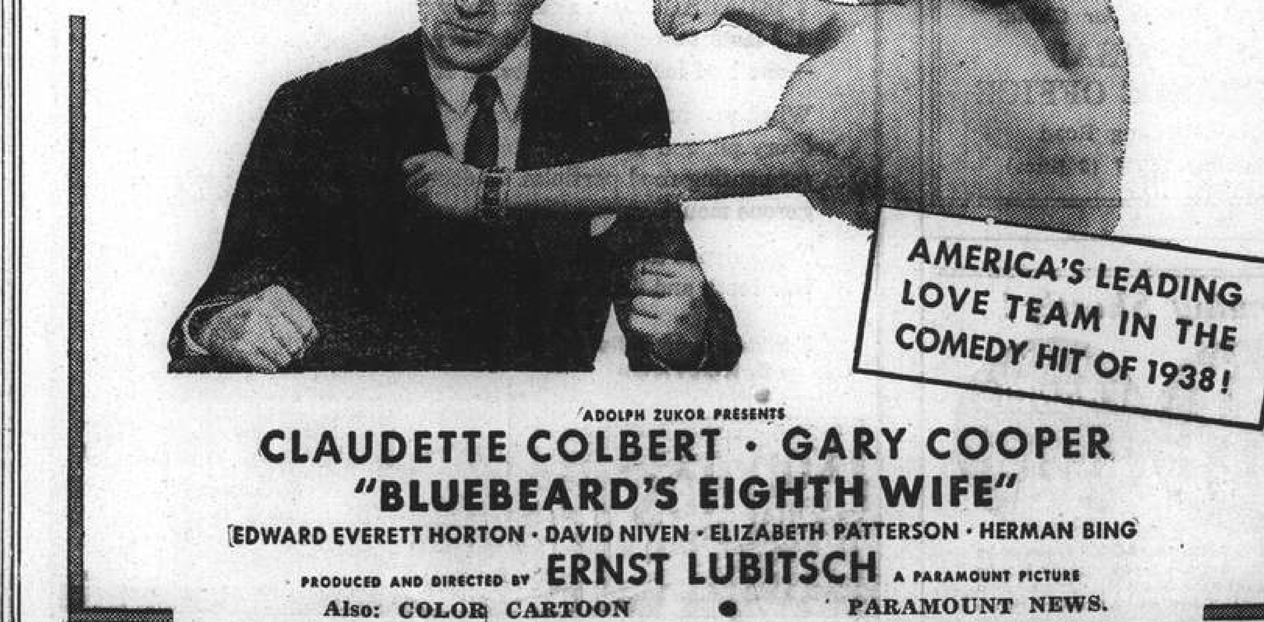

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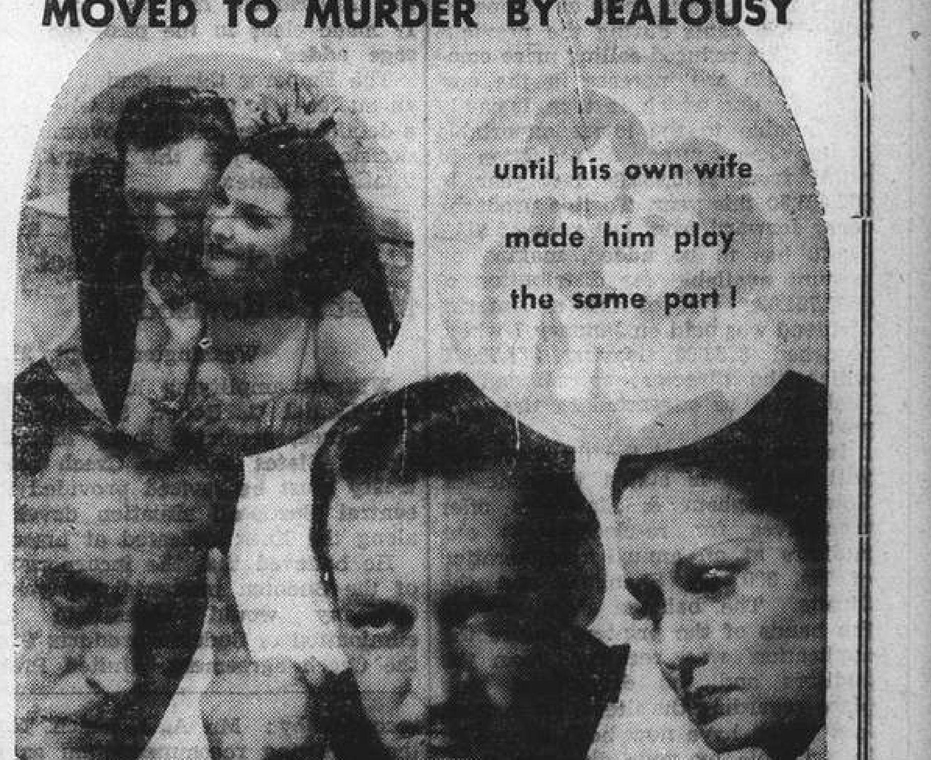

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"ROMANCE IN THE DARK"

Sungei Duri Estate Report

Final Dividend of $1 Per Share; Auditors' Request Granted by Shareholders

An adjustment in fees, whereby 60 per cent. of the former tael fee is to be considered the Straits share and the remaining 40 per cent. the Shanghai share, of which half is to be paid by in local currency and half in sterling at a certain rate, was agreed to by shareholders at the annual meeting of the Sungei Rubber Estate, Ltd., held at 11.45 a.m, yesterday at 20 Canton Road.

Mr. W. Mellor, chairman, was supported by Messrs. E. E. Parsons and A. J. Welch and shares present or represented totalled 5,850. The chairman's report for the year was as follows:—

Before proceeding with the ordinary business of the meeting, the directors take this opportunity of placing on record their deep regret in the loss sustained through the death of the chairman of the company, Mr. W. B. O. Middleton, whose business ability and good advice in connection with matters relative to the company has always been of the greatest assistance to his fellow directors.

The total producing area of the estate is 1,133 acres, consisting of 676 acres of old mature rubber and 457 acres of rubber planted during 1926/27. This shows a reduction from the previous year of 68 acres which were felled for replanting during January of this year. The non-producing area of 62.7 acres consists of 26.79 acres replanted in 1936 and 35.91 replanted in 1937, and there is also 50.5 acres of land which has been felled for experimental planting; this area will be planted during the present autumn and it is anticipated it will give rise to a very satisfactory stand of rubber.

Your directors have also decided to take advantage of permission to plant new areas and 65.6 acres, the total permitted under the regulations are being felled preparatory to having this planted up during 1939. The replantings commenced during 1936-37 are reported on most favourably by the visiting agent; the trees in the earlier planting are now branching which should lead to satisfactory girth development from now on.

Replanting

Your directors, in conjunction with the Straits agents, when planning the replantings to be done, when such were first permitted, decided to replant 73 acres during 1939, but in view of the replanting and experimental planting already started and the new planting to be undertaken during 1939, they have decided to postpone further replanting until 1940; but if financial conditions permit this work will be started earlier.

The labour position generally on the estate is easier with present low export quotas, but the estate manager finds it very difficult to persuade regular estate labour to assist in the work of replanting with the result that some of the regular workers have had to be dismissed; this is regrettable in that it prevents labour becoming settled on the estate, upsets the programme of work mapped out and makes it difficult to secure good field workers when required.

The 1926/27 plantings are in a very satisfactory condition and their bark reserve position is very sound. The older mature areas continue to give economic yields and their bark reserves are satisfactory for the age of the trees; manuring experiments are being carried on but no decisive data is yet available. In the report of the directors you will note there is a heavy increase in the cost per acre for weeding; this is entirely due to the extra work which has been necessary on the replanted areas.

With the replanting and new planting work that is going on, the manager of the estate and Mr. Pinching will have a great deal of work to do and your thanks are due to these two gentlemen for the constructive suggestions that have been made regarding replanting and new planting, also to our Straits Agents for their good work during the year.

Rubber Crop

The crop of rubber harvested during the year totals 518,500 lb. and the sales, excluding scrap rubber, amount to $55,355 lb., the average sale price being 24.14 Straits cents as compared with 31.96 cents during the previous year. This reduced selling price combined with the increase in the cost of production which, in turn, is partly attributable to the lower exportable quotas, has caused a reduction in profit from $170,939.84 last year to $97,465.30 this year. To this profit the carry forward from last year of $11,328.79 has to be added, making an amount available for distribution of $108,794.09. Out of this an interim dividend was paid on January 7 which absorbed $20,000, leaving $88,794.09 which the directors recommend be dealt with as suggested in their report.

In the report of the directors you will note it is stated that Messrs. Lowe, Bingham & Matthews offer themselves for re-election as our auditors at an annual remuneration of Tls. 300 for Shanghai and the Straits. The balance sheet was in the hands of the printers before the application was received from the auditors and the discussions took place regarding the alteration in their fees which have now been agreed to in principle by your directors.

The auditors have requested that the Shanghai share of the fee be adjusted on the basis of their circular of the 1st instant to the managers of all local companies. It is proposed, therefore, to consider 60 per cent. of the former tael audit fee, to be the Straits share of the fee and be paid in Straits Dollar at par with the tael. Of the 40 per cent Shanghai share of the fee, half is to be paid in local currency and half in Sterling at 1/2% or the local dollar equivalent at the Hongkong & Shanghai bank's opening selling rate of the day. It is the considered opinion of the directors that the auditors are entitled to this adjustment in their fees and I trust you will approve of Resolution No. 4 which provides for the new scale of fees for the ensuing year.

The Resolutions

The following resolutions were passed unanimously:—

Proposed by: Mr. W. Mellor, seconded by: Mr. E. E. Parsons. That the report and accounts for the year ended June 30, 1938, as presented, be accepted.

Proposed by: Mr. W. Mellor, seconded by: Mr. A. J. Welch. That the following recommendation as to the appropriation of the balance at credit of profit and loss account as presented be accepted:—

To pay a final dividend of $1 local currency per share (making a total of $1.50 local currency per share for the year)	$40,000.00
Place to replanting and cultivation reserve	15,000.00
Write off development account	3,098.37
Write off buildings and furniture	8,273.59
Write off rubber factory and stores	3,900.00
Write off planted machinery	2,900.00
Write off wells and water supply	548.44
Carry forward	15,073.69
	$88,794.09

Proposed by: Mr. E. E. Parsons, seconded by: Mr. J. J. Brand. That Mr. A. J. Welch be re-elected a director of the company.

Proposed by: Mr. A. R. Madar, seconded by: Mr. S. R. Owen. That Messrs. Lowe, Bingham & Matthews be re-elected auditors to the company for the ensuing year in Penang at an annual remuneration of Str.$180 and in Shanghai at an annual remuneration of $168 to be paid 50 per cent. in local currency and 50 per cent. in sterling at 1/2%.

Leaders of French Labour Consulted

British Labour leaders yesterday visited France to consult their French colleagues as a result of the Czechoslovakian developments. Here is M. Leon Jouhaix, head of the French General Confederation of Labour (left), who recently returned to Paris after a visit to the United States and Mexico.

Lover Found Guilty Of Murder

London Truck Driver Hides for Nine Days In Cave Without Food

London, Sept. 20.

A jury in the Old Bailey gave the verdict for the death sentence today for Mr. George Brain, 27-year-old London van driver and self-confessed murderer of Mrs. Rose Muriel Atkins, 33-year-old street-walker.

The body of the murdered woman was found at midnight, July 13, in a "lover's lane" near the famous all-England tennis courts at Wimbledon. Police were unable to find a trace of killers until Mr. Brain's employers reported he had disappeared. A routine investigation was made and blood-stains were found in Mr. Brain's truck.

Scotland Yard detectives and police organized a country-wide search, and nine days later found Mr. Brain wandering in a dazed condition at the foot of the cliffs near Wimbledon.

Dirty, unkempt and unshaven, the fugitive was brought for trial. He admitted he had lived for nine days without food or water, and finally crazed by thirst, was forced to leave the cave in which he had been hiding.

Confession by Accused

In the confession, Mr. Brain said he had been "picked up" by Mrs. Atkins several months before and became her lover. To pay for her favours, the confession said, he absconded with several collections he had made for his firm.

On the night of the murder, Mr. Brain's confession said, he met Mrs. Atkins while returning the truck to his employers' offices. She rode with him awhile and then threatened to tell his employers about their relationships and his defalcations unless he paid her more money. Crazed by fear of losing his job, Mr. Brain said, he struck her over the head with a crank and then threw her body in the lane. Returning the truck to the office, he then fled to the caves where he hid for nine days.—United Press.

Gen. Ugaki Telegraphs Refusal to League

Covenant Solution of China Issue Unsatisfactory

Tokyo, Sept. 22.

Gen. Kazushige Ugaki, Foreign Minister, telegraphed today to M. Joseph Avenol, Secretary-General of the League of Nations, declining the Council's invitation based on Article 17 of the Covenant.

The telegram said that the Imperial Japanese Government hold the firm belief that the method envisaged by the League Covenant cannot bring about a just and adequate solution of the Sino-Japanese conflict. The attitude of the Japanese Government had been repeatedly made clear in the past, the message added.

The Emperor this morning granted an audience to Gen. Ugaki who made a detailed report on the Government's decision to reject the League's invitation.—Reuter.

U.S. Czech Trade Pact Must Be Revised

Washington, Sept. 21.

Without amplifying his statement, Mr. Daniel C. Roper, Secretary of Commerce, predicted today that the United States and the Czech trade treaty must be revised provided the central European situation develops along the lines indicated at present.

He believed that the incorporation of the Sudeten industrial areas into Germany would necessitate the elimination of Sudeten products from the Czech agreement.—United Press.

Il Duce Boasts of New Strength of Italy

"Sixteen Years Ago We Marched on Rome"

Rome, Sept. 21.

A vociferous welcome was given to Signor Benito Mussolini at Udine yesterday evening, when he gave a speech.

Contrary to expectations, he barely referred to the international situation.

Signor Mussolini claimed that Italy today was as strong in the seas, in the sky, and on land as never before.

During the past sixteen years, the Italian people had not lost their calm, and there was no need to advise them to maintain their composure.

"Sixteen years ago," the Duce declared, "we marched on Rome. In succeeding years, we marched from Rome. It is not yet finished, and nobody will stop us."

Signor Mussolini's reference to the composure of the Italian people is interpreted as a reply to M. Edward Daladier's appeal to the people of France to remain calm.—Reuter.

U.S. Legionaries Veto Universal War Draft

Bitter Criticism of Labour Secretary Expressed

Los Angeles, Sept. 22.

Bitter recriminations and debate split the ranks of the American Legion today before the convention finally overwhelmingly defeated a resolution proposing a Universal Draft Act to "take the profit out of war" drafting capital as well as men.

The resolution was presented by Senator Josh Lee, Democrat of Oklahoma.

The Convention approved, after long debate, a platform similar to that adopted two years ago providing for "the principle of universal service, the principal of equal service for all, and special profits and privileges for none."

Sharp criticism of Mrs. Francis Perkins, United States Secretary of Labour, was made from the convention floor for her alleged failure to comply with the immigration regulations and deport Mr. Harry Bridges, alleged Communist and militant leader of the International Longshoreman's Association, C.I.O.-affiliate.

Mr. Stephan F. Chadwick of Seattle was unanimously elected Commander to succeed Daniel J. Doherty. The Legion yesterday unanimously selected Chicago for its 1939 convention city. During the meeting, the Legionaires wildly cheered telegraphic greetings from President Roosevelt and Gen. John J. Pershing.—United Press.

Soviet Officer and Men Cross Manchu Border

Dairen, Sept. 23.

A Soviet officer and ten soldiers crossed the Manchoukuo border line near Suifenho yesterday morning. They were engaged in reconnoitring and photographing. A Manchoukuo border patrol fired on them and the fire was returned, but no casualties were reported.—Reuter.

Jews Flee from Prague

Amsterdam, Sept. 23.

The Netherlands Airways K.L.M. have been obliged to increase their service between Prague and Holland by additional planes to meet the great demand for passages. Newspapers report this increase in the number of passengers is chiefly due to the flight of Jews from Czechoslovakia. The Belgian Sabena aviation company and the French Air France have likewise had to increase their services calling at Prague.—Trans-Ocean.

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Schools Said Used By Military

Tokyo Denies Charge of Deliberately Destroying Cultural Institutions

Tokyo, Sept. 22.

Chinese accusations of Japanese wilful destruction of Chinese cultural institutions were refuted by the Foreign Office in a statement issued today.

The statement admitted that considerable damage had been done to the Chinese cultural establishments, but contended that it was the result of their use by Chinese troops for military purposes such as lodging quarters or defence positions.

The statement pointed out that at a convention of Chinese educational leaders at Nanking on July 21 to 25 last year, Gen. Chiang Kai-shek told the assembly that schools and educational establishments were likely to be commandeered. On July 25 last year Chinese troops did occupy various colleges in Nanking, some of which were set to fire or destroyed by Chinese soldiers prior to their withdrawal from Nanking, the statement charged.

Cases where Chinese cultural institutions were occupied by Chinese troops or fortified with anti-aircraft guns and other arms were enumerated in the statement, which said that such educational establishments included Nankai University and Hopei Middle School at Tientsin: Tungchi University, the Commercial Press, Chiaotung University, Tahwa School, Kwang Hwa University and Fuhtan University at Shanghai: Jangchin Middle School, Meihua Middle School, Kwangya Middle School, Hsieh Lo Women's College, Peichang School, Wante Law College, Railway Workers' School, Kaoya Middle School and Shih Chan Middle School at Canton.

All of these schools, the statement pointed out, were either armed with anti-aircraft batteries or machine-guns.

Anti-aircraft guns now are also placed near a foreign consulate at Canton, while the Chinese military authorities are arming the people of Kwangtung province, the statement concluded.—Domei.

Understanding with Chinese Delegation

Washington, Sept. 22.

During the course of a press conference today, Mr. Henry Morgenthau, Secretary of the Treasury, stated that an understanding with the Chinese delegation, which is at present on a visit to the United States, will be a matter of about a week.

No conclusions, Mr. Morgenthau further added, have thus far been reached in the recent discussions.—Reuter.

Brokers' Loans by F.R.S.

New York, Sept. 22.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System for the week ended September 21, totalled $525,000,000, a decrease of $532,000,000 from the corresponding week of last year.

Loans to brokers during the previous week totalled $585,000,000, or $60,000,000 higher than the amount recorded for the period under review.—Reuter.

Japanese Press Notes Soviet Weakness

Czech Crisis Expected to Develop New Troubles

Tokyo, Sept. 22.

The influential newspaper, "Chugai Shogyo Shimbun," counseled its readers today to examine Soviet Russia's influence in China in the light of Moscow's recent failure to protect Czechoslovakia from dismemberment.

No Soviet voice, according to the newspaper, has been respected in the Sudeten issue despite the fact that the Soviet Union has special treaty relations with Czechoslovakia. It pointed out that although Prague asked Moscow for aid no reports are available that either Britain, France or Germany negotiated with the Soviet. The Soviet Union, it said, lacks weight as a big Power.

The "Yomiuri Shimbun" says that Mr. Neville Chamberlain, British Prime Minister, possibly sighed with relief at the reported Szechoslovak acceptance of the Anglo-French suggestion but that the crisis centred on Czechoslovakia is not removed by ceding the Sudeten area but rather is aggravated.

The "Kokumin Shimbun" said it hopes the crisis will be dispelled by another victory scored by Herr Adolf Hitler, but that future developments of minorities in Czechoslovakia, including alienation of the Anglo-French alliance and the Soviet Union as a result of the Czech question, is worthy of notice.—United Press.

Central Government Foreshadowed

Gen. Terauchi Felicitates Peiping Commission

Peiping, Sept. 23.

Aspirations for the organization of a new Central Government in China would be realized by the joint commission of the "Provisional" and "Reformed" Governments, Mr. Wang Keh-min, chairman of the newly-inaugurated body, said in a statement issued today. The commission, he said, formed the foundation for such a merged administration.

Members of the joint commission would not be increased unless another government was to be represented on the commission, Mr. Wang said. The Federated Autonomous Government of Inner Mongolia would not be represented on the commission.

Felicitations for the establishment of the joint commission were offered today by Gen. Count Hisaichi Terauchi, Commander-in-Chief of the Japanese Army in North China, who said it was a timely measure for the organization of a Central Government in China, especially in view of the imminent fall of Hankow. Gen. Terauchi pledged his full support and assistance to the joint commission.—Domei.

Bank of Japan Gold Reserves

Osaka, Sept. 23.

The gold reserves of the Bank of Japan yesterday totalled 501,286,000 Yen, same as on Thursday last week and 801,001,000 Yen on September 23 last year. This shows no change as compared with last week but a decrease of 299,715,000 Yen from last year.—Reuter.

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Italian Rules for Warfare Issued

Civilians Secondary to Military Needs; Poisons Illegal

Rome, Sept. 21.

Cities, villages, buildings and homes which can reasonably be considered as important military objectives should be bombed even at the risk of causing havoc among the civil populations, Italy's new publication on the laws of war and neutrality states.

The new laws made their appearance in a 38-page volume of the "Official Gazette," issued today.

The regulations state that bombing must be justified and in any case must be done in such a fashion as to cause the least harm to the civilian populace.

"Bombing the only scope of which is to strike civil populations or to damage property having no military importance is strictly prohibited," the publication points out.

Chemicals, gasses and bacteria are ruled out but the publication infers that they can be employed against an enemy which refuses to denounce their use. It also outlaws the use of poisons, poisoned weapons, extreme violence or attempts to kill prisoners.

Firing upon ship-wrecked or air-wrecked persons is prohibited but firing upon groups landing by parachutes is sanctioned. It reiterates the unlawfulness of using dumdum bullets, sacking enemy positions taking by assault or the destruction of enemy property unless it can be used for military purposes.—United Press.

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European Gold Shipments

Washington, Sept. 22.

Although shipments of gold will continue to arrive in the United States for a while, due to previous engagements, the efflux of the metal from Europe seems to be drying up, Mr. Henry Morgenthau, Secretary of the Treasury, observed during a press conference today.—Reuter.

Curfew Maintained in Palestine Towns

Jerusalem, Sept. 22.

Curfew is being maintained at night in ten towns, and also along the southern section of the Palestine Railway.—Reuter.

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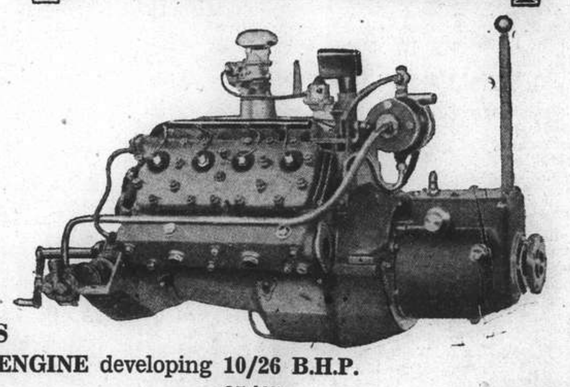
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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, Sept. 23, 1938

REPORT No. 38/1938 for week ending September 23 (Friday), compiled by the Shanghai Stock Exchange

Stock	Comparative Opening Cash Prices: This Friday Morning September 23, 1938: Buyers	Sellers	Last Sales	Nom.	Last Friday Morning September 16, 1938: Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing To-Day, Friday Morning: Highest: Cash	Highest: Sept.	Lowest: Cash	Lowest: Sept.
Banks, Finance Companies												
Central Properties, Ltd.	....	....	....	12.60	....	....	....	12.60	....	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	....	13.50	....	....	....	13.50	....	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	....	0.35	....	....	....	0.35	....	....	....	....
Hongkong & Shanghai Banking Corp.	....	....	....	*1,445	*1,425	....	*1,425	....	....	....	....	....
Inter. Invest. Trust Co. of China Ltd.	....	....	....	2.90	....	....	....	2.90	....	....	....	....
Shanghai Loan & Investment Co., Ltd.	....	4.90	4.90	....	....	4.85	4.90	....	....	....	....	....
Union Mobiliere	....	....	....	18.50	....	....	....	18.50	....	....	....	....
Yangtsze Finance Co., Ltd.	....	....	....	5.40	....	5.40	5.60	....	....	....	....	....
Insurances												
American-Asiatic Underwriters (ord.)	....	....	....	9	....	....	....	9	....	....	....	....
Asia Life Insurance Co.	....	....	....	50	....	....	....	50	....	....	....	....
Assurance Franco-Asiatique	....	....	....	90	....	....	....	81	....	....	....	....
International Assurance Co., Ltd.	2.50	2.90	....	3.30	....	....	....	3.30	2.50	....	2.50	....
Union Insurance Society of Canton Ltd.	*510	....	*520	....	*510	....	*520	....	5.20	....	5.20	....
Lands												
Anglo-French Land Invest. Co., Ltd.	....	....	....	169	....	....	....	169	....	....	....	....
Cathay Land Co., Ltd.	....	....	....	2.70	....	....	....	2.70	....	....	....	....
China Realty Co. Fed. Inc., U.S.A.	....	....	0.50	....	....	....	0.50	....	....	....	....	....
Fonciere et Immobiliere de Chine	....	....	....	171	....	....	....	171	....	....	....	....
Metropolitan Land Co., Ltd. "A"	....	....	....	6.30	....	....	....	6.30	....	....	....	....
do. "B"	....	....	....	6.30	....	....	....	6.30	....	....	....	....
San Sing Properties, Ltd.	....	....	....	9	....	....	....	9	....	....	....	....
Shanghai Land Investment Co., Ltd.	....	7.75	8	....	....	....	8	....	....	....	....	....
Tientsin Land Investment Co., Ltd.	....	....	99.50	....	....	....	99.50	....	....	....	....	....
Docks, Wharves and Transport												
New Eng. & Shipbuilding Works, Ltd. (ord.)	4.10	4.50	4	....	4	....	4.30	....	4	....	4	....
Shanghai Dock & Engineering Co., Ltd.	....	....	130	....	....	131	130	....	....	....	....	....
Shanghai & Hongkew Wharf Co., Ltd.	170	....	189	....	....	....	189	....	....	....	....	....
Wheelock & Co., Ltd.	19x.d.b	....	....	....	....	....	20	....	22	....	19.50	....
Utilities												
China General Omnibus Co., Ltd.	19	19.50	19.25	....	18.50	....	19.25	....	19.50	....	19.25	....
Shanghai Gas Co., Ltd.	....	8.50	8.50	....	....	....	8.50	....	....	....	....	....
Shanghai Telephone Company	55	58	55	....	....	....	57.50	....	55	....	55	....
S'hai Electric Construction Co., Ltd. "Reg."	34.25	....	....	34	34	....	35.50	....	....	....	....	....
do. "Bear"	36	36.50	36	....	35	36	35.75	....	36.50	....	34.50	....
S'hai Waterworks Co., Ltd. "A"	....	....	600	....	598	605	600	....	600	....	600	....
do. "B"	....	....	....	27	....	....	....	27	....	....	....	....
do. "C"	....	28	27.50	....	....	28	28	....	27.50	....	27.50	....
Miscellaneous												
Auto Palace Co., Ltd.	6	....	....	6	6	....	6	....	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	....	....	....	9	....	....	....	9	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	....	14	....	....	....	14	....	....	....	....
China Import & Export Lumber Co., Ltd.	....	....	14	....	....	....	14	....	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	22.50	....	23.50	....	....	....	21.75	....	23.50	....	21.75	....
Chosen Corporation, Ltd.	....	....	....	9	....	....	....	9	....	....	....	....
Culty Dairy Co., Ltd.	....	20	19	....	....	20	19	....	....	....	....	....
Champ Course Francais French	35	....	37.50	....	....	....	37.50	....	....	....	....	....
(French Race Course) non-French	35	....	37.50	....	....	....	37.50	....	37.50	....	37.50	....
do. Founders	52.50	....	55	....	....	....	....	55	55	....	55	....
Hall & Holtz, Ltd.	....	....	....	9	....	....	....	9	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	*7.25	....	....	....	*7.25	....	....	....	....	....
Kelly & Walsh, Ltd.	....	....	....	15.75	....	....	....	15.75	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	....	4.50	....	....	....	4.50	....	....	....	....
Metal Industries of China, Ltd.	....	....	....	7.25	....	....	....	7.25	....	....	....	....
Millington, Ltd.	....	....	....	1.30	....	....	....	1.30	....	....	....	....
Office Appliance Co., Ltd.	....	....	3	....	....	....	3	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	5.35	5.45	5.40	....	....	....	5.30	....	5.50	....	5	....
S'hai Vacuum Cleaning & Storage Co., Ltd.	....	....	....	6	....	....	....	6	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	....	....	0.90	....	....	....	....	1.10	0.90	....	0.90	....
Union Brewery, Ltd.	....	....	6	....	....	....	6	....	....	....	....	....
Bonds and Preferences												
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	81	....	....	....	81	....	....	....	....
do. Cum. Pref. 7%	....	....	....	67.50	....	....	....	67.50	....	....	....	....
Caldbeck, Macgragor & Co., Ltd. 8% cum. pref.	12.80	....	13	....	....	....	13	....	....	....	....	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	....	....	....	3.60	....	....	....	3.60	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	....	153	....	....	....	153	....	....	....	....	....
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	7	7.20	7.10	....	....	8	7.50	....	7.10	....	7.10	....
S'hai Power Co. Tls. 6 cum. Pref. stock	118.50	120	119	....	....	....	120	....	120	....	118	....
Shanghai Tug Lighter Co., Ltd. 7% pref.	....	....	50	....	....	....	50	....	....	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	13.20	....	....	....	13.20	....	....	....	....	....
do. 6½% cum. pref.	....	....	12.65	....	....	....	12.65	....	....	....	....	....
Cottons												
Ewo Cotton Mills, Ltd., Ordinary	18.50	19.70	18.60	....	17.70	18	17.90	....	18.90	....	17.10	....
Shanghai Cotton Mfg. Co., Ltd.	....	....	....	90	....	93	95	....	....	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	29.75	....	....	....	29.75	....	....	....	....	....
Plantations												
Alma Estates, Ltd.	....	....	18.50	....	....	....	18.50	....	....	....	....	....
Anglo-Dutch (Java) Plantations Ltd.	....	....	9.70	....	....	....	10	....	9.70	....	9.70	....
Anglo-Java Estates, Ltd.	....	....	15.25	....	....	....	15.25	....	....	....	....	....
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	5.25	....	....	....	5.25	....	....	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	....	....	1.10	....	....	....	1.10	....	....	....	....	....
Bute Plantations (1913), Ltd.	....	....	....	3.60	....	....	....	3.60	....	....	....	....
Chemor United Rubber Co., Ltd.	....	....	1.40	....	....	....	1.40	....	....	....	....	....
Cheng Rubber Estates, Ltd.	....	....	0.40	....	....	....	0.40	....	0.40	....	0.40	....
Consolidated Rub. Estates (1914), Ltd.	....	....	....	4.50	....	....	4.60	....	....	....	....	....
Dominion Rubber Co., Ltd.	....	7	7	....	....	....	7	....	....	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	32	....	....	....	32	....	....	....	....
Java-Cons. Rub. & Coffee Ests. Ltd.	2.10	....	2.20	....	....	....	2.25	....	2.20	....	2.20	....
Kapayang Rubber Estates, Co., Ltd.	....	....	20	....	....	....	20	....	....	....	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	....	....	2.80	....	....	....	2.80	....	....	....	....	....
Kroewoek Java Plantations Ltd.	....	....	1.23	....	....	....	1.20	....	1.23	....	1.23	....
Langkat	....	....	9.50	....	....	....	9.75	....	9.50	....	9.50	....
Padang Rubber Co., Ltd.	....	....	1.20	....	....	....	1.20	....	....	....	....	....
Permata Rubber Estate, Ltd.	....	....	0.80	....	....	....	0.80	....	....	....	....	....
Repah Rubber & Tapioca Ests. Ltd.	....	....	0.85	....	....	....	0.87	....	0.85	....	0.85	....
Rubber Trust, Ltd.	3.40	....	3.40	....	....	....	3.40	....	....	....	....	....
Samagaga Rubber Co., Ltd.	....	....	0.72	....	....	....	0.72	....	....	....	....	....
Semambu Rubber Ests. Ltd.	....	....	0.78	....	....	....	0.78	....	....	....	....	....
Senawang Rub. Ests., Co. (1921), Ltd.	....	....	0.97	....	....	....	0.97	....	....	....	....	....
Shanghai Kedah Plantations, Ltd.	....	....	6.25	....	....	....	6.25	....	....	....	....	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	....	....	0.39	....	....	....	0.39	....	....	....	....	....
S'hai Malay Rub. Ests., Ltd. ord.	....	....	....	16	....	....	....	16	....	....	....	....
S'hai Malay Rub. Ests., Ltd. 8% cum. part. pref.	....	....	....	23	....	....	....	23	....	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	....	3	....	....	....	3	....	....	....	....	....
S'hai Seremban Rubber Estates, Ltd.	....	....	....	1.85	....	....	....	1.85	....	....	....	....
S'hai Sumatra Rubber Ests., Ltd.	....	....	....	12.50	....	....	....	12.50	....	....	....	....
Sua Manggis Rubber Co., Ltd.	....	....	1.75	....	....	....	1.75	....	....	....	....	....
Sungala Rubber Estate, Ltd.	....	....	5.40	....	....	....	5.40	....	....	....	....	....
Sungei Duri Rubber Estate, Ltd.	....	....	32	....	....	....	32	....	....	....	....	....
Tanah Merah Estates (1916), Ltd.	....	2	2	....	....	....	2	....	1.90	....	1.90	....
Tebong Rubber Estate, Ltd	....	0.90	0.89	....	....	....	0.90	....	0.89	....	0.89	....
Ziangbe Rubber Co., Ltd.	....	14	14	....	....	....	14	....	....	....	....	....

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1937: Highest	Lowest	Business Done Year 1938: Highest	Lowest	Total No. of Shares Done for: Last Week	This Week	Total Amount of Sales Reported Jan. 1—Sept. 23: 1937	1938
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 10% 1937	7-3-38	15 Feb	14 June	....	....	....	....	2,000	....
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Final Div. 6% (Mkg. 10% 1936) (Nil 1937)	10-3-37	15.50 Apr	15.50 Apr	....	....	....	....	1,200	....
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1937)	14-3-32	0.40 Apr	0.40 Feb	0.50 Mar	0.50 Mar	....	....	29,200	1,000
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Int. Div. £2-10-0 a/c 1938 (£5½ 1937) Less I/T	8-8-38	1,945 June	1,380 Dec.	1,602½ Mar	1,425 Sept	8	....	235	481
Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937-38)	4-5-34	4.25 Feb	3 June	....	....	....	....	51,700	....
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.25 a/c 1934 (Nil 1937)	25-2-35	5 Feb	2.70 June	5.10 Aug	3.20 June	....	....	17,186	65,693
Union Mobiliere	100,000	100,000	$20	Dec.	3% for 1937	3-5-38	20 July	18 Jan	....	....	....	....	1,670	....
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37 (Nil 1937-38)	22-7-37	8 Mar	6 July	5.60 Aug	4 Aug	....	....	12,300	5,170
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1937 Nil)	15-5-35	....	....	....	....	....	....	....	....
Asia Life Insurance Co.	100,000	40,000	G $5	Dec.	Div. 10% = G. $0.50, 1937	12-5-38	25 Dec	16.50 Apr	....	....	....	....	6,687	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1937	4-5-38	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933 (Nil 1937)	18-5-34	4.55 Feb	3 Jan	4.05 Aug	3 Aug	....	1,500	108,245	17,250
Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Int. Div. 15/-a/c 1938 (30/-, 1937)	Pending	636 Apr	515xd. Oct.	560 Mar	495 June	....	1	1,430	1,708
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Final $2.00 (Mkg. $4.00 a/c 1937-38)	21-4-38	200 Feb	190 Jan	160 June	160 June	....	....	114	3
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1937)	5-5-34	3.75 Mar	3 Apr	3 Mar	3 Mar	....	....	17,300	400
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.45 Mar	0.90 June	0.75 Apr	0.50 Aug	2,000	....	90,150	25,000
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. $7, a/c 1936 (Nil 1937)	18-3-37	....	....	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1938)	16-3-33	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1937)	25-4-35	17 Feb	8.70 Aug	9 Mar	7.60 June	400	....	72,050	76,433
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% & Bonus 1% (Mkg. 11% 1937)	28-2-38	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42, 1932 (Nil 1937)	14-3-33	3.80 Feb	2.25 Jan	4.50 Sept	3.25 Feb	500	1,000	20,177	25,705
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T50	Dec.	Div. $3.50 a/c 1937 & Int. Div. $3.50 a/c 1938	15-3-38	108 July	92 Jan	131 Aug	95 Apr	....	....	6,409	5,628
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $5- a/c 1937	14-4-38	250 Feb	140 Dec.	190 Aug	145 Jan	....	....	2,020	1,512
Wheelock & Co., Ltd.	1,000,000	217,602	T10	Mar.	Div. $1- a/c 1937-38 & Bonus share 1 for 10	22-9-38	18.60 June	10.10 Feb	22 Sept	14 Mar	2,280	7,830	106,372	37,115
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.90 = $1.26 1930 (Nil 1937)	25-2-31	13.30 Apr	7.50 Jan	19.50 Sept	13 Apr	384	550	10,443	5,399
Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 4% 1936 (Nil 1937)	8-4-37	10.70 Apr	9 Feb	8.50 Aug	8.50 Aug	....	....	8,526	500
Shanghai Telephone Company	400,000	115,142	T50	Dec.	.. .. ..	....	86 Mar	68 Jan	63 Aug	55 Sept.	86	89	3,368	550
S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Final Div. 5% (Mkg. 7%, 1937) Coupon 55	26-4-38	39.50 Apr	36.50 Feb	37 Aug	32 Apr	....	....	3,347	3,146
do. "Bear"							41 Mar	31.50 Dec.	39 June	30 May	1,000	1,680	35,536	36,475
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Int. Div. 8/- a/c 1938 (36/-, 1937) Coupon 49	Pending	635 Mar	625 June	650 Aug	510 May	47	30	642	1,451
do. "B"	359,280	108,505	£1	Dec.	Int. Div. 4.8d a/c 1938 (1/4. 8d, 1937) Coupon 22	Pending	25.75 Apr	24.50 Feb	28 Aug	21 Apr	....	....	967	3,078
do. "C"		250,000	£1	Dec.	Int. Div. 4.8d a/c 1938 (1/7. 2d, 1937) Coupon 18	Pending	25.75 July	24.50 Feb	29 Aug	21.25 Apr	....	150	6,957	3,242
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Int. Div. $1 a/c 1938 ($0.60 1937)	4-8-38	6.80 Mar	5 Feb	6 Sept.	5 June	100	....	1,935	2,800
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.17 a/c 1937	16-3-38	10.75 July	4.25 Mar	....	....	....	....	10,612	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $0.70 a/c 1937	29-4-38	16.50 Mar	14.25 Jan	....	....	....	....	1,500	....
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0.84 a/c 1937-38	26-5-38	13 Mar	13 Mar	15 Aug	12 June	....	....	325	1,800
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 5% a/c 1936-37 Free of I/T Coupon 44	18-1-38	20.25 July	13 Jan	26.75 Aug	16 June	1,200	4,450	27,738	62,739
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d, 1937) Less Tax	15-1-38	10.60 Jan	9.40 Jan	....	....	....	....	9,300	....
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1937)	27-11-35	17 May	15 July	20 Aug	19 Aug	....	....	320	820
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	22 May	22 May	37.50 Sept	37.50 Sept	....	....	10	50
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	....	....	37.50 Sept	32.50 May	....	100	....	445
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1937)	1-3-35	50 July	45 May	55 Apr	55 Apr	....	100	6	105
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1937-38 Nil)	30-5-35	10 June	9 Mar	10 Mar	10 Mar	....	....	170	5
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0, 40 a/c 1937	6-4-38	8 Apr	8 Apr	7.25 Sept.	6.30 Apr	....	....	500	1,000
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Div. $0.50 a/c 1937-38	29-6-38	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $1.25 a/c 1937	1-2-38	....	....	....	....	....	....	....	....
Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.	.. ..	....	10.70 June	5.90 Apr	....	....	....	....	119,705	....
Millington, Ltd.	300,000	110,000	$4	Dec.			1.50 June	1.25 Jan	....	....	....	....	6,250	....
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1937)	21-4-33	....	....	3 May	3 May	....	....	....	750
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Div. $0.22 a/c 1937	27-7-38	3 Feb	1.75 June	5.50 Aug	2 June	6,800	16,770	22,245	246,193
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Div. 10% = $1.40 a/c 1937	9-5-38	....	....	....	....	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	500,000	301,756	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1937)	17-3-36	1.50 Jan	1 Feb	0.90 Sept	0.90 Sept	....	1,000	18,193	1,000
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34	5.50 May	3 Mar	6 June	6 June	....	....	400	1,000
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	....	....	....	....	....	....
Caldbeck, Macgragor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1937	29-4-38	17.50 May	15.50 Jan	13 Aug	12 Aug	....	....	2,300	9,800
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1937	3-5-38	179 July	165 Apr	153 Aug	137 June	....	....	866	726
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	300,000	T5	Dec.	4% (Mkg. 8%) a/c 1934 & 6½% a/c 1935	14-3-38	7 July	5 Jan	7.50 Sept.	4.75 June	....	4,000	42,677	15,314
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	2nd Quarterly Div. Tls. 1.50 = $2.0979, a/c 1938	5-7-38	137.50 Feb	122 Jan	125 Aug	99 Apr	207	615	13,361	9,489
Shanghai Tug Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1937	30-3-38	73 Mar	65 May	58 Mar	50 June	....	....	2,155	407
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 30-6-38	Pending	17 Mar	16 July	13.75 Mar	13.20 May	....	....	7,295	1,650
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 30-6-38	Pending	16 July	13.75 Dec	12.65 May	12.65 May	....	....	5,230	280
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Div. $1.40 a/c 1937	3-5-38	18.50 June	12 Dec	20.20 Aug	12 Feb	35,732	46,743	814,117	523,440
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Div. $2.50 for year ended 30-4-38	26-5-38	121.25 Apr	92 Jan	98 Aug	80 July	....	....	3,240	640
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 (Mkg. $10, a/c 1936-37)	30-12-37	35 June	29 Mar	29.75 Sept	29.75 Sept	....	....	900	1,000
Plantations														
Alma Estates, Ltd.	70,000	70,000	£1	Sept.	Final Div. $1- (Mkg. $2 a/c 1936-37)	16-12-37	30 Apr	16xd. Dec	18.50 June	15 Feb	....	....	5,310	1,925
Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s	Dec.	Final Div. $0.10 (Mkg. $0.70 a/c 1937)	20-5-38	13.75 Apr	7 Dec	10 Aug	6.50 Feb	....	500	66,252	5,553
Anglo-Java Estates, Ltd.	500,000	496,000	10s.	Dec.	Final Div. $0.50 (Mkg. $1.50, a/c 1937)	13-5-38	19.60 Apr	11 Sept	15.30 Aug	11 Feb	....	....	200,484	34,031
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	2nd Int.Div. $0.05(Mkg. $0.10,1937-38)($0.55,1936-37)	1-8-38	7.25 Apr	4 Dec	5.25 June	4 May	....	....	49,548	4,325
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1937)	12-4-38	1.86 Apr	0.85 Dec	1.08 Aug	0.70 Jan	....	....	661,910	156,430
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Final Div. $0.15 (Mkg. $0.45, a/c 1937)	11-4-38	6.40 Apr	3.20 Dec	3.75 Mar	3 June	....	....	259,240	29,150
Chemor United Rubber Co., Ltd.	1,200,000	956,747	T0.10	Dec.	Div. $0.15 a/c 1937	21-4-38	2.05 Apr	0.80 Oct	1.45 June	0.85 Feb	....	....	464,150	167,931
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.06 a/c 1936-37 (Nil 1937-8)	13-10-37	1.31 Apr	0.47 Dec	0.53 June	0.40 Sept.	7,000	1,000	1,214,620	278,206
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Final Div. $0.20 (Mkg. $0.50, 1937)	14-4-38	7 Apr	3.40 Dec	4.60 Aug	2.50 Jan	....	....	253,876	29,160
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Final Div. $0.20 (Mkg. $0.65 a/c 1937)	8-4-38	10.15 Apr	4.90 Dec	7.25 Aug	4.75 Mar	....	....	62,019	12,105
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 Less I/T (Coupon 34)	13-5-38	53 Mar	33.25 May	....	....	....	....	630	....
Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	Final Div. $0.09 (Mkg. $0.21 a/c 1937)	1-4-38	3.20 Apr	1.80 Dec	2.25 Aug	1.55 Jan	....	2,000	587,850	58,970
Kapayang Rubber Estates, Co., Ltd.	• 15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937)	21-3-38	38 Apr	27 Jan	20 June	20 Apr	....	....	6,225	950
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Fin. Div. $0.05 (Mkg. $0.10 a/c 1937-38)	Pending	4.85 Apr	2.50 Dec	3 Aug	1.80 Mar	....	....	410,486	34,965
Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	Final Div. $0.06 (Mkg. $0.12, a/c 1937)	14-3-38	1.53 Apr	0.70 Oct	1.25 Aug	0.70 Feb	4,000	2,000	1,177,130	425,250
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937)	3-3-30	14.56 Mar	7 Jan	11 Aug	4 Apr	3,000	1,500	43,052	25,910
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Final Div. $0.05 (Mkg. $0.08 a/c 1937-38)	15-7-38	1.90 Apr	1 Nov	1.37½ June	1 Feb	....	....	314,600	53,750
Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Final Div. $0.04 (Mkg. $0.10, a/c 1936-37)	9-2-38	1.10 Apr	0.60 Dec	1 Mar	0.60 Jan	....	....	66,580	29,000
Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937)	20-4-38	1.28 Apr	0.60 Oct	0.92 June	0.60 Feb	....	2,000	636,752	144,650
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Final Div. $0.20 (Mkg. $0.40, a/c 1936-37)	23-12-37	5.72½ Mar	2.90 Dec	3.65 June	2.50 May	....	....	524,938	195,107
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.05 a/c 1936-37	16-12-37	1.10 Apr	0.55 Jan	0.80 June	0.60 May	....	....	650,055	23,400
Semambu Rubber Ests. Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09, 1937)	29-3-38	1.35 Apr	0.67 Nov	0.92 Mar.	0.63 Feb	....	....	352,180	149,250
Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	30-5-38	1.49 Apr	0.80 Dec	1 June	0.67 Feb	....	....	981,525	222,000
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Final Div. $0.25 (Mkg. $0.65, 1936-37)	17-12-37	8.75 Apr	4.80 Dec	6.70 June	4.80 Feb	300	....	66,195	18,425
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937)	22-4-38	0.65 Apr	0.30 Dec	0.42½ June	0.25 Jan	....	....	2,551,121	415,166
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Div. $0.75 a/c 1937	22-4-38	30 Apr	14 Jan	15 Sept.	10 May	....	....	8,165	340
S'hai Malay Rub. Ests., Ltd. 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12 and $0.75 a/c 1937	22-4-38	37.50 Mar	30 Mar	28 June	15 Apr	....	....	1,345	160
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Div. $0.24, 1936-37 (1937-8 Nil)	15-10-37	5.97½ Mar	3.00 Aug	3 June	2.35 Mar	....	....	74,120	9,700
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Final Div. $0.10 (Mkg $0.20, a/c 1937)	14-3-38	2.35 Apr	1.40 July	1.85 June	1 Jan	....	....	203,450	39,250
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Final Div. $0.80 (Mkg. $1.30 a/c 1936-37)	28-2-38	21 Apr	13.90 June	12 Aug	7 Feb	....	....	17,600	8,991
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	28-2-38	2.41 Apr	1.40 July	1.90 Mar	1.40 Apr	....	....	308,770	37,875
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Final Div. $0.20 (Mkg. $0.40 a/c 1937-38)	26-5-38	7.05 Apr	4.50 Nov	5.40 June	3.50 Feb	....	....	59,209	3,373
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Final Div. $1- (Mkg. $1.50 a/c 1937-38)	23-9-38	48 Apr	27 Dec	33 June	22 Apr	....	....	6,575	4,977
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Final Div. $0.05 (Mkg. $0.14 a/c 1937-38)	6-7-38	3.03 Apr	1.70 Dec	2.05 Aug	1.45 May	....	500	1,058,896	96,925
Tebong Rubber Estate, Ltd	4,000,000	4,000,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	31-5-38	1.26 Apr	0.68 Dec	0.97 June	0.63 Jan	....	11,000	2,732,652	455,768
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Final Div. $0.90 (Mkg. $1.50 a/c 1937)	1-4-38	18.10 Apr	11.25 Nov	14 Sept.	10 May	200	....	51,940	12,998

Quotations in Chinese Dollars unless otherwise stated * Quoted in Hongkong Dollars.

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1938	Output for month of August 1938 (lbs.)	Total Output this financial year (including August 1938) (lbs.)*
Alma	W	881,119	30-9-37	544,500	669,200	34,000	457,000 (11)
Anglo-Dutch	W	2,202,797	31-12-37	1,375,679	1,779,657	19,841	745,595 (8)
Anglo-Java	W	2,927,288	31-12-37	3,900,860	3,745,574	Nil	1,369,277 (8)
Ayer Tawah	G	469,229	30-9-37	651,500	719,100	34,000	501,500 (11)
Batu Anam	W	134,266	31-12-37	475,700	609,913	24,000	266,000 (8)
Bute	B	494,682	31-12-37	640,307	756,000	27,450	306,100 (8)
Chemor United	W	133,811	31-12-37	655,500	740,900	31,000	329,000 (8)
Cheng	W	147,054	30-6-38	319,400	344,300	14,000	28,000 (2)
Consolidated (1914)	B	508,570	31-12-37	1,111,800	1,319,500	67,600	578,500 (8)
Dominion	B	279,720	31-12-37	681,630	762,200	32,300	351,000 (8)
Gula-Kalumpong	—	£665,000	31-12-37	4,050,000	5,279,336	—	—
Java Consolidated	W	909,249	31-12-37	1,043,221	938,520	Nil	448,266 (8)
Kapayang	W	206,993	31-12-37	153,500	174,940	8,000	74,000 (8)
Kota Bahroe (1921)	B	484,410	30-6-38	630,500	781,275	32,700	65,200 (2)
Kroewoek	W	307,692	31-12-37	965,853	1,227,557	Nil	510,804 (8)
Langkat	M	2,552,448	31-10-37	1,181,000	1,607,775	62,000	801,000 (10)
Padang	B	699,301	30-4-38	334,400	381,200	16,600	70,200 (4)
Permata	F	317,219	31-10-37	115,137	129,400	6,352	76,746 (10)
Repah	W	188,811	31-12-37	581,700	620,000	28,000	282,000 (8)
Rubber Trust	W	1,513,287	30-9-37	1,072,267	286,355	40,000	773,000 (8)
Samagaga	W	141,399	30-9-37	341,100	471,000	20,000	308,000 (11)
Semambu	W	125,874	31-12-37	422,000	503 800	24,000	239,000 (8)
Senawang (1921) {Ord. Pref.	W	206,913	31-1-38	577,100	660,380	23,000	229,000 (7)
Shanghai Kedah	B	419,580	30-9-37	590,805	924,831	44,300	611,500 (11)
S'hai Kelantan (1925)	T	195,804	31-12-37	294,165	343,807	12,800	136,600 (8)
Shanghai Malay {Ord. Pref.	W	802,517	31-12-37	607,080	664,545	30,000	310,000 (8)
Shanghai Pahang	B	329,930	30-6-38	458,500	565,600	29,500	59,000 (2)
Shanghai Seremban	W	454,545	31-12-37	255,100	309,000	12,000	133,000 (8)
Shanghai Sumatra	M	538,154	31-10-37	700,000	868,436	13,000	436,000 (10)
Sua-Manggis	W	377,622	31-12-37	232,100	255,000	12,000	119,000 (8)
Sungala	G	252,000	31-3-38	357,250	464,100	19,540	121,840 (5)
Sungei Duri	B	475,524	30-6-38	518,500	688,690	30,500	61,500 (2)
Tanah Merah (1916)	B	1,818,182	31-3-38	1,120,300	1,329,343	49,000	324,000 (5)
Tebong	W	559,441	31-1-38	1,340,000	1,375,900	61,000	483,000 (7)
Ziangbe	W	1,440,619	31-12-37	2,539,729	1,618,624	15,653	707,888 (8)

*Numbers in brackets indicate the number of monthly outputs included in said totals.
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 93 Canton Road

Rubber Prices

September	17th	19th	20th	21st	22nd	23rd
London Spot	7.15/16d		7.15/16d	8.1/16d	8.1/8d	7.15/16d
October	7.15/16d		7.15/16d	8.1/16d	8.1/8d	7.15/16d
November	8d		8d	8.1/8d	8.1/8d	8d
Jan./Mar.	8.1/8d	CLOSED	8.1/16d	8.3/16d	8.1/4d	8.1/8d
Apr./June	8.3/16d		8.1/8d	8.5/16d	8.5/16d	8.3/16d
Market	Very quiet		Steady quiet	Very steady	Quiet	Steady
Singapore Spot	26.3/8	26.1/4	25.7/8	27.	26.7/8	27
Oct./Dec.	26.3/4	26.5/8	26.1/4	27.3/8	27.1/8	27.1/4
Market	Very quiet	Quiet steady	Steady	Firm	Steady	Steady
New York September	16.05		16.06	16.45	16.32	16.34
October	16.05	CLOSED	16.09	16.48	16.33	16.35
December	16.13		16.17	16.58	16.48	16.43
January	16.17		16.19	16.61	16.55	16.46

Forward Settlements for 1938

September 29th, Thursday — October 25th, Tuesday
November 24th, Thursday — December 20th, Tuesday

Debentures

Opening Prices Sept. 21st, 1938		Buyers	Sellers	Nominal	Last Done: Price	Date	Loan amount outstanding	Interest payable at end of	Business Done 1938: High	Low	Total amount of sales Jan. 1—Sept. 23 1938
Shanghai Municipal Council	6% 1926 (10/30) Tls.	95½	96	..	96	13-9-38	Tls. 4,880,000	June-Dec.	96	94½	45,000
” ” ”	5% 1934 (10/30) $	77½	..	..	78	21-9-38	$10,404,700	do.	78	78	6,000
” ” ”	5½% 1936 (10) ”	..	89	88½	88½	19-9-38	$5,000,000	do.	88½	88½	4,100
” ” ”	5% 1937 (10/30) ”	77½	..	78	78	21-9-38	$9,000,000	do.	78	76½	55,900
French Municipal Council	6% 1911 (10/30) Tls.	..	..	90¼	90	16-8-38	121,100	May-Nov.	90	90	400
” ” ”	5½% 1914 (”) ”	..	..	87¾	97½	12-6-36	271,000	June-Dec.	—	—	—
” ” ”	5½% 1916 (”) ”	..	..	87¾	100½	31-4-34	203,700	do.	—	—	—
” ” ”	8% 1921 (”) ”	100	..	..	100	21-7-38	1,679,300	do.	100	100	22,200
” ” ”	6% 1923 (”) ”	..	..	90	90	16-8-38	731,000	May-Nov.	90	90	5,300
” ” ”	7% 1924 (”) ”	..	..	96	96	20-9-38	759,600	Mar-Sept.	96	96	2,900
” ” ”	6½% 1925 (20/30) ”	..	..	92½	101	24-3-37	2,000,000	Apr.-Oct.	—	—	—
” ” ”	6½% 1926 (”) ”	..	..	92½	102½	21-6-37	1,000,000	Jan.-July	—	—	—
” ” ”	6% 1930 (10/25) ”	..	..	90¼	103	19-7-37	2,000,000	Apr.-Oct.	—	—	—
” ” ”	6% 1931 (”) ”	..	..	90¼	103	19-7-37	3,000,000	Feb.-Aug.	—	—	—
” ” ”	6% 1933 (10/30) ”	..	..	90¼	100	11-8-37	2,000,000	Mar.-Sept.	—	—	—
” ” ”	5% 1934 (”) $	..	..	85¾	95½	8-7-37	$5,000,000	Jan.-July	—	—	—
” ” ”	6% 1936 (10/15) ”	91	..	..	103½	5-7-37	$2,500,000	May-Nov.	—	—	—
American Club	7% 1933 (5/20) Tls.	..	..	45	89	20-10-36	750,000	1/4-1/10	—	—	—
Anglo-French Land Invest. Co.	6% 1931 (10/20) ”	90½	..	..	100	9-6-37	1,000,000	June-Dec.	—	—	—
Asia Realty Co.	6% 1930 (10/30)c ”	..	..	70	90	7-2-35	1,360,200	1/3-1/9	—	—	—
” ”	6% 1930 (10/30)r ”	..	..	70	90	7-2-35	3,000,000	1/4-1/10	—	—	—
Cathay Land Co.	6% 1930 (5/20) ”	..	..	60	80	10-3-37	3,000,000	June-Dec.	—	—	—
” ” ”	6% 1932 (10/20) ”	..	..	60	80	28-6-37	1,000,000	do.	—	—	—
” ” ”	6% 1933 (”) $	..	..	65	80	28-6-37	$1,500,000	do.	—	—	—
Central Properties	5½% 1934 (10) ”	73	..	..	79	23-9-38	$18,000,000	do.	—	—	50,000
China Realty Co.	8% 1930 (5/10) Tls.	..	..	40	40	15-9-38	3,000,000	1/4-1/10	60	40	27,100
” ” ”	8% 1931 (”) ”	..	..	40	40	15-9-38	4,500,000	1/4-1/10			
China Transport	8% 1931 (4/20) ”	..	..	70	100	15-5-34	600,000	June-Dec.	—	—	—
City Loan	7% 1932 (20) $	..	..	68	85	12-8-37	$6,000,000	15/6-15/12	—	—	—
” ”	7% 1934 (12) ”	..	..	68	92	16-7-37	$3,500,000	30/6-30/12	—	—	—
Columbia Country Club	7% 1933 (1/12-20) Tls.	..	..	75	93	5-7-37	350,000	June-Dec.	—	—	—
Country Club	6% 1901 (Perpl) ”	..	..	85½	95	18-2-37	122,100	do.	—	—	—
Fonciere et Immobiliere	6% 1930 (10/15) ”	84	..	..	89	3-3-37	1,000,000	do.	—	—	—
	6% 1933 (10/15) ”	84	..	..	89	3-3-37	1,000,000	do.	—	—	—
Fonciere et Immobiliere	6% 1934 (”) $	84	..	..	85	13-1-37	$1,925,000	do.	—	—	—
French Club	7% Tls.	..	..	75	82	5-3-37	500,000	do.	—	—	—
International Investment Trust	6% 1930 (10/25) ”	..	..	60	78	15-7-37	1,951,000	1/4-1/10	—	—	—
” ” ”	6% 1931 (”) ”	..	..	60	78	15-7-37	963,000	1/4-1/10	—	—	—
G. E. Marden & Co.	6% 1930 (10/15) ”	76	..	..	97	29-4-37	500,000	June-Dec.	—	—	—
Metropolitan Land Co.	6% 1933 (10/20) $	..	..	70	85	14-7-37	$2,000,000	do.	—	—	—
Race Club	6% 1934 (10/25) ”	76	80	..	78	23-9-38	$2,000,000	Feb.-Aug.	—	—	1,800
Realty Investment Co.	6% 1934 (10/30) ”	..	..	70	102	6-11-34	$500,000	June-Dec.	—	—	—
Shanghai Land Investment Co.	6% 1926 (20/30) Tls.	..	..	80	100	1-6-37	1,000,000	Mar.-Sept.	—	—	—
” ” ” ”	5% 1930 (15) ”	..	..	70	87	3-7-37	5,000,000	31/5-30/11	—	—	—
” ” ” ”	6% 1931 (10/20) ”	..	..	80	99½	26-7-37	3,000,000	June-Dec.	—	—	—
” ” ” ”	6% 1933 (5/20) ”	..	..	80	106	5-7-37	1,000,000	do.	—	—	—
” ” ” ”	5% 1934 (5/40) $	..	..	70	90	24-7-37	$2,800,000	Apr.-Oct.	—	—	—
Shanghai Power Co.	5½% 1933 (10/40) ”	..	79½	79	79	23-9-38	$88,000,000	10/2-10/8	81½	78	460,300
Shanghai Telephone Co. "A"	6% 1932 (10/25)r Tls.	84	..	..	98½	5-8-37	5,000,000	1/2-1/8	—	—	—
” ” ” "B"	6% 1933 (9/24)c $	84	..	..	84	22-9-38	$10,000,000	1/2-1/8	84	84	14,000
” ” ” "B"	6% 1933 (9/24)r ”	84	..	..	84	22-9-38		1/2-1/8			
” ” ” "C"	6% 1937 (20) r ”	84	..	..	99	22-7-37	$4,000,000	1/2-1/8	—	—	—
Tientsin Land Investment Co.	7% 1929 (12/22) Tls.	..	..	93½	103	22-12-33	1,446,600	June-Dec.	—	—	—
Shanghai Waterworks Co.	6% 1932 (10/30) ”	..	94	..	94	11-3-38	2,800,000	do.	94	94	3,000
” ” ”	5½% 1937 (”) $	..	..	86	104	28-7-37	$2,000,000	do.	—	—	—
” ” ”	5% 1937 (”) ”	..	..	80	100	15-7-37	$725,000	do.	—	—	—
Wing On Co. (S'hai)	7% 1936 (10) ”	..	..	75	94½	27-1-37	$5,000,000	1/4-1/10	—	—	—

TO-DAY'S EXCHANGES:
Hongkong & Shanghai Bank's Selling Rates (T/T) Opening Sept. 23rd 1938 (10 A.M.)
London £1 at Exch. 8¼d = Sh. 29.09 New York G. $100 at Exch. 16-9/16 = Sh. $603.77 Hongkong $100 @ Exch. 54¾ = Sh. $182.65

Chinese Government External Bonds

		London Nominal Prices Sept. 15th	Sept. 22nd
Chin. Govt. 5 per cent	Reorg. Gold Loan 1913, British Issue	£ 55 10 0	£ 55 0 0
” ” 4½ ”	Gold Loan 1908 (Anglo-French)	£ 97 0 0	£ 95 0 0
” ” 5 ”	Gold Loan 1912 (Crisp)	£ 46 0 0	£ 46 10 0
” ” 5 ”	Gold $ Bonds 1925, stamped (Per G $500)	£ 67 0 0	£ 65 10 0
” ” 5 ”	Shanghai-Nanking Railway Bonds	£ 23 0 0	£ 23 0 0
” ” 5 ”	Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 27 10 0	£ 27 10 0
” ” 5 ”	Tientsin-Pukow Railway Bonds 1908	£ 21 0 0	£ 21 0 0
” ” 5 ”	” ” ” 1910	£ 20 0 0	£ 20 0 0
” ” 5 ”	Honan Railway Bonds 1905	£ 30 0 0	£ 30 0 0
” ” 5 ”	Lung Tsing U Hai Railway Bonds 1913	£ 18 0 0	£ 18 0 0
” ” 8 ”	Sterling Treasury Notes (Vickers) 1925	£ 17 10 0	£ 16 0 0

Company's Notices

The Cheng Rubber Estates, Ltd.—The 28th Annual General Meeting of Shareholders will be held at No. 93 Canton Road, Shanghai, on Wednesday, September 28th at 11.45 a.m. The Transfer Books will be closed from September 21st to 28th, both days inclusive.

Union Insurance Society of Canton, Ltd.—The Directors have declared an interim dividend of 15 shillings per share payable on October 21, 1938. The share register will be closed from October 10, 1938.

Shanghai Power Co.—The regular quarterly dividend of Tls. 1.50 per share on the Tls. 6 Silver Preferred Stock has been declared for payment October 1st, 1938, to stockholders of record September 15th, 1938. The Transfer Books will not be closed.

The Shanghai Land Investment Co., Ltd.—
24th Issue—1/10/1926 25th Issue—1/7/1929
The Register of Transfers will be closed from Septement 23rd to 30th, both days inclusive.

The Shanghai Waterworks Co., Ltd.—The half yearly dividend of 3½% on the 7% issue of 100,000 Cumulative Redeemable Preference Shares and 3¼% on the 6½% issue of 100,000 Cumulative Redeemable Preference Shares, together with an interim dividend on Intra Agreement Consumers' of 2% or 8/- per "A" share, and 4.8d. per "B" and "C" share respectively has been declared in respect of the year 1938 and will be payable on Tuesday, 27th September, 1938.

In the case of "A", "B" and "C" shares covered by Shanghai Certificates, such dividend will be paid at the office of the Hongkong & Shanghai Banking Corporation, Shanghai, in Chinese Standard Dollars at its buying rate for demand drafts on London on the day of presentation of the warrant. The Transfer Books will be closed from September 14th to 27th, both days inclusive.

The Kota Bahroe Rubber Estates (1921), Ltd.—The 18th Annual General Meeting of Shareholders will be held at No. 20 Canton Road, Shanghai, on Friday, September 30th at 11.45 a.m. when a final dividend of 5 cents per share will be recommended to Shareholders. The Transfer Books will be closed from September 26th to 30th, both days inclusive.

Share Report

Share Market Report (Up to Friday noon).—The Shanghai share market like other share markets throughout the world has been under the shadow of political events in Europe. There has, however, been a good deal of optimism as to the eventual outcome of the situation and this has been clearly shown by the course of the market. A steady recovery from last week's lows has taken place with small reactions from time to time. Speculators have been the biggest operators but there has been a certain amount of buying for investment account. The undertone of the market is firm and there appears to be investment money available as soon as ever the political horizon clears. Ewo Cottons have had the biggest turnover with prices advancing steadily to $18.80 at which figure a reaction took places and rates receeded to $18.50. Trams "Bearer" after declining to $34½ moved up slowly to $36½ while Wheelocks advanced steadily from $19.50 to $22 buyers. Chinese Engineering and Mining reacted to $21.75 but have gradually improved to $23½. Explorations have been a little erratic, from a level of $5.30 prics were carried to $5.50 at which rate sellers appeared resulting in a setback to $5.40. New Engineering (Ord) were placed at $4 and China General Omnibus at $19.25.

Debentures.—Business has been practically confined to Power 5½% and S. M. C. 5%, the former after touching $78½ improved to $79 while the latter were steady at $78.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review.—Raw rubber has weathered the period of political stress very well, prices show little change from last week and reports generally from producing centers are encouraging. Business in local Rubber shares remains dull and uninteresting.

The following information has been courteously supplied by Reuters :—

London and Liverpool Stocks of Rubber on September 17th totalled 99,457 tons showing a decrease of 76 tons during the week. Deliveries during the week totalled 1,696 tons compared with 2,056 tons for the previous week.

The following are the usual comparative weekly prices :—

	London Spot	London Nov.	Singapore Spot	Singapore Oct/Dec.	New York Oct.	New York Dec.	New York Jan.
September 16th	8.1/16d.	8.1/16d.	26.5/8	27	16.18	16.30	16.33
September 23rd	7.15/16d.	8d.	27	27.1/4	16.35	16.42	16.46
Market	Steady		Steady				

Chinese Government External Bonds and Railway Loans.—This market remained very quiet both in London and Shanghai.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.
Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, SEPTEMBER 23, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 8 17/32	$ 28.13
U.S. $100 @ 17⅛	$583.94

BANK'S BUYING RATES 10 A.M.

£1 @ 8 23/32	$ 27.526
U.S. $100 @ 17½	$571.42
London—demand	8 23/32
4 months' sight credits	8¾
4 months' sight docts	8 13/16
6 months' sight credits	8 25/32
6 months' sight docts	8 27/32
New York—demand	U.S. $17½
4 months' sight credits	17 9/16
4 months' sight docts	17 11/16
Paris—4 months' sight docts	Fcs. nom.

INTERBANK CLOSING SELLING RATES

Sterling	8 39/64	U.S.	$17 9/32
Hongkong/London			1/3

Chartered Bank

Canadian $100 @ 17=$588.24
Hongkong $56¾=$100.00

Netherlands Trading Society

Netherlands Guilders	Buying	32¾
Java Guilders	"	32¾
Netherlands Guilders	Selling	31⅞
Java Guilders	"	31⅞

American Express Co., Inc.

Buying	U.S.$100=$571.429	£1=$27.626
Selling	U.S.$100=$581.82	£1=$28.236

Italian Bank For China

It. Lire 3.15=$1	Swiss Frs. 0.76=$1
Tourist Lire 3.48	=$1

Banque Belge Pour L'Etranger

Belgas 1.02=$1 Belgas 28.45=£1

Other Quotations

Berlin-Hamburg T.T. $100=Rm. 42½
$100=Reg. Mk. 100.00

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	8 43/64	8 21/32
U.S. G.$	17⅜	17 9/32
Yen	—	—

MERCHANTS CLOSING RATES

Cash	Selling	September	Buying
£ T.T.	8 19/32	4 m/s. l.c.	8 11/16
G.$ T.T.	17¼	4 m/s. l.c.	17½
Fcs. T.T.	639	4 m/s.	661
Rs. T.T.	48	7 d/s.	48½

BAR SILVER

	Ready	For'd
London pence per std. oz.	19 3/16	19⅛
N.Y. cents per oz. troy	42¾	—
Bombay Rs. per 100 tolas	51.02	—
Bombay offtake 25 bars.		

London silver was 1/16 up for ready and unchanged forward, being 19 3/16 for ready and 19⅛ forward. New York was unchanged at 42¾ and Bombay was 1 anna up at 51.02.

It was reported speculators bought and sold. Business was small. Market steady. After the official fixing the market ruled quietly steady, with small buyers at the fixed rate and sellers at 1/32d over.

The local exchange market opened with sellers to merchants at 8 19/32 sterling and 17¼.

The Interbank market opened with sellers for cash and September at 8 19/32 Sterling and 17¼ U.S.$. Fluctuation were within narrow limits and though business was done at higher rates the market settled down at the opening rates, remaining quietly steady on that basis for most of the day.

At the close there were sellers at:—

8 19/32 sterling	17¼ U.S.$	Sept.
8 15/32 "	17.- "	Oct.

Foreign Exchanges

Bombay Rupee T. T. on: Sept. 22.

Japan	78¾	London	1/5 57/64
New York	278½	2 mths	
Shanghai	51	" (sellers)	1/5 29/32
Hongkong	85½	" (buyers)	1/5 15/16

London £ Sterling T. T. on:

New York	481.37	Berne	21.25
Paris	178.50	Shanghai	9d N
Berlin	12.05¼	Bombay	1/5 63/64
Amsterdam	8.92	Hongkong	1/3 1/16
Brussels	28.55½	Singapore	2/3 31/32
Madrid	100.00	Yokohama	1/2
Milan	91.50	" (buying)	unq.

New York U.S.$. T. T. on:

Berlin	40.00	Japan	28.10
Spain	Unq.	Shanghai	17.55
Holland	53.97½	Austria	Unq.
Paris	2.69¾	C'slovakia	3.45⅛
Brussels	16.87¼	Hungary	19.80
Italy	5.26¼	Rumania	0.74½
S'zerland	22.67	Yugo Slavia	2.31½
Sweden	24.82½	Greece	0.88¼
Norway	24.20	Bulgaria	1.25
Denmark	21.49½	Finland	2.13½
Montreal	99.460	Poland	18.85
Brazil	5.90		
London			4.81 7/16
" Demand			4.81 7/16
" Bankers' 60 days bills			4.80 29/32
" Commercial 60 days bills			4.80 27/32
Buenos Aires Paper			29.86
Buenos Aires Paper, Market rate			25.35
Montreal on London			4.84⅛

—Reuter.

Foreign Money Rates

London: Sept. 22.

Fine Bank Bills,	3 months	13/16%
Bank Bills,	6 months	1¼%
Fine Trade Bills,	3 months	2¼%
Fine Trade Bills,	6 months	2¾%
Call Money		0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B / 0 7/16%A
Bankers' Acceptances for 4 months	0⅝%B / 0½%A
Call Money	1%

B—Bid. A—Asked.—Reuter.

Manila Gold Shares

(Closing Bids in Pesos)

	Sept. 22	Sept. 23
Antamok	.39	.39
Atok	.38	.36*
Benguet Consolidated	11.50	11.60
Coco Grove	.42	.42
Consolidated Mines	.004	.004
Demonstration	.29	.28
Mine Operation	.13	.13
San Mauricio	.74	.74
United Paracale	.33	.33

*—Ex. Dividend.
Turnover: 575,000 Pesos.
Shares Index: (closing prices) 87.48. Pesos

Batong Buhay	.015
I X L	.65
Masbate	.17
North Camarines	.50
Surigao Consolidated	.22
Suyoc	.19

—Reuter.

Silver Quotations

London, Sept. 23.

Spot silver declined ⅛d., whilst forward silver declined 1/16d. from yesterday's levels.

	Sept. 22	Sept. 23
London spot	19 5/16d.	19 3/16d.
" forward	19⅛d.	19 1/16d.
London/New York.		
One pound	U.S.$4.81 7/16	$4.80⅞
One U.S. dollar	49.877d.	49.987d.
Gold	143/11d.	144/6d.

—Reuter.

Shanghai Stocks

Yesterday's Business

The market was steady with the exception of Ewo Cottons which were inclined to the easy side. In the Debenture section $50,000 Central Property 5½ per cent. were placed at $79.

Official Averages

1938 High	1938 Low		Today's Averages	Change
143.06	103.44	General	130.60	+0.22
139.71	95.55	Rubbers	137.22	—0.60

Volume 13,989 shares, 668 Bonds.

Morning Session

OFFICIAL

	Cash
1,100 Ewo Mills (Ord)	$ 18.50
$15,000 S'hai Power 5½% Debs.	$ 79.00
1,000 Exploration	$ 5.35
50 C. G. Omnibus	$ 19.50
100 Tram (Bearer) £1	$ 36.50
$50,000 Central Prop. 5½% Debs.	$ 79.00
158 S'hai Power (Pref)	$119.00
1,300 Ewo Mills (Ord)	$ 18.40
60 Exploration	$ 5.35
$1,800 S'hai Race Club 6% Debs.	$ 78.00

FROM 11.20 AUCTION TILL CLOSING

10 S'hai Power (Pref)	$119.00
100 Ewo Mills (Ord)	$ 18.30
500 Ewo Mills (Ord)	$ 18.20
200 Ewo Mills (Ord)	$ 18.30

UNOFFICIAL

500 Ewo Mills (Ord)	$ 18.50
1,000 Tram (Bearer) £1	$ 36.50
51 S'hai Power (Pref)	$119.00
100 Ewo Mills (Ord)	$ 18.40
100 Ewo Mills (Ord)	$ 18.30
1,000 Int. Assurance	$ 2.50

Afternoon Session

OFFICIAL

1,900 Ewo Mills (Ord)	$ 18.20
1,100 Ewo Mills (Ord)	$ 18.10
500 Ewo Mills (Ord)	$ 18.20
500 Java Consolidated	$ 2.10
50 Kaiping	$ 23.00
300 Ewo Mills (Ord)	$ 18.20

UNOFFICIAL

500 Exploration	$ 5.35
500 S. W. W. "C"	$ 27.00
200 Tram (Bearer) £1	$ 36.25
1,000 Int. Assurance	$ 2.50
110 Wheelock X.D. & X.R.	$ 19.00

London Stocks

Thursday's Closing Quotations

London, Sept. 22.

Prices drifted lower today, with a very small turnover, due to recrudescence of anxiety over the international situation and settlement day influences, though selling pressure was not large.—Reuter.

	Sept. 21	22
War Loan 3½% (Red.)	£100½	99½
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	39¾	39¾
Japan 6% Stg. Loan, 1924	47	47

Osaka, Sept. 23.

Kogo 5% Y.103.82

COMMERCIAL AND INDUSTRIAL

Allied Ironfounders	19/-	19/-
Armstrong, Stevens	6/3	6/3
Assoc. & Elec. Indus.	35/7½	35/7½
Austin Motors, ord.	26/10½	25/-
Bristol Aeroplane, ord.	51/-	50/6
British American Tob.	102/6	100/7½
Cable & W., new form	40	39½
Cammell Laird, ord.	7/9	7/7½
Courtaulds	30/6	29/10½
Distillers	94/3	93/3
Dunlop Rubber	27/3	27/-
General Elec. (Eng.)	77/1½	76/6
Guinness (A) Son & Co.	110/9	109/6
Hawker Siddeley Aircraft	25/3	24/9
Imp. Chem. Indus.	30/-	29/9
Imp. Tobacco	138/9	136/3
Leyland Motors	78/9	76/3
Marks & Spencer "A" ord.	55/7½	54/-
Pressed Steel, com.	13/6	13/4½
Rolls-Royce	98/9	97/6
Smethwick Drop Forgings	13/6	13/6
Tate & Lyle	74/-	72/9
Turner & Newall	76/3	74/4½
United Steel	24/1½	23/7½
Vickers, ord.	20/9	20/6
Woolworths	61/9	61/4½

MISCELLANEOUS

Anglo Dutch	26/9	26/6
Rubber Pltn. Trust	28/-	27/6

MINES

Burma Corp.	9/6	9/6
Commonwealth	2/1½	2/1½
Marsman Invest.	13/3	13/3
Randfontein Ests.	36/3	36/3
Sub-Nigel	227/6	227/6
Tanami Gold Min.	6d.	6d.
Western Holdings	15/7½	15/-

OILS

Anglo Iranian	99/4½	96/10½
Burmah	88/1½	85/7½
Mexican Eagle	4/3	3/10½
Shell Trans. & Trad.	85/7½	84/4½

CHINESE EXTERNAL LOANS, ETC.

4½% Gold Loan, 1898	£72½	72
5% Gold Bonds, 1925-47	66½	65½
4½% Anglo-French Loan	95	95
5% Crisp Loan, 1912	46½	46½
5% Reorg. Loan, 1913	55½	55
8% Stg. Notes, 1925	16	16
5% Honan Rly., 1905	30	30
5% Hukuang Rly., 1911	27½	27½
5% " " (Ger. Is.)	25	25
5% Lung Tsing U. H. Rly.	18	18
5% S'hai-Nanking Rly.	23	23
5% T'tsin-Pukow Rly. B.	21	21
5% " " G.	20	20
5% " " (Supl. Loan) B.	20	20
5% " " (Supl. Loan) G.	20	20
5% Canton-Kowloon Rly.	22	22
S'hai Elec. Construction	25/- N	25/- N
S'hai Waterworks "A"	19½ N	19½ N
Un. Ins. Soc. of Canton	30½	30½
Chartd. Bank of I. A. & C.	10⅜	10½
H. & S. Bank (Ldn. Reg.)	87½	87½
" " (Col. Reg.)	89½	89½
Chinese Eng. & Min.	15/6	15/6
Chosen Corp.	8/-	8/-
Pekin Sydnicate	2/- N	2/- N
Gula Kalumpong Rubber	21/10½	21/10½

N—Nominal.

British Commodities

Thursday's Closing Quotations

London, Sept. 22.

Among commodities, the London rubber market ruled steady but featureless.

London Rubber: Spot, buyers 7 15/16 —1/16; sellers 8 1/16 —⅛; October delivery, buyers 7 15/16 —1/16; sellers 8 1/16 —⅛;

London Sugar (buyers): December 5/7 +¾; March 5/8 +1; May 5/8½ +1;

Liverpool Wheat: October 5/2⅝ +⅝; December 4/11⅛ +1⅛; March 4/9⅞ +1⅜;

Liverpool Cotton: American Futures: Oct. 4.58 +3; Jan. 4.68 +3; Mar. 4.70 +2; May 4.72 +2; Egyptian Futures (Giza, F.G.F. No. 7): Sept. 6.84 +4; Oct. 6.84 +4; Jan. 6.84 +4; Jan. 7.03 +02;

London Metals: Copper, Standard, cash, sellers £42 —5/16; 3 mths sellers £42 1/16 —11/16; Electrolytic, buyers £47 —1; sellers £48 —1; Tin, Standard, cash, sellers £194¾ —¾; 3 mths sellers £195½ —¾; Lead, Foreign, official price, sellers £15 5/16 —⅝; 3 mths del. official price, sellers 15 7/16 —⅝; Spelter, Ordinary, official price, sellers £14⅜ —1/16; 3 mths delivery, official price, sellers £14 9/16 —1/16.—Reuter.

Paris Bourse

Paris, Sept. 22.

Despite the firm tone on Wall Street and the Czech acceptance of the Franco-British proposals, the market on the Paris Bourse opened weak this morning.

During the session, arbitrage sales resulted in further losses, particularly in internationals.

Towards the close, a buying wave spread over a few important stocks caused prices to close irregular.—Havas.

New York Stocks

Thursday's Closing Quotations

New York, Sept. 22.

Stock prices on Wall Street today declined up to about 2 points with attention focussed on Godesberg, while most traders were adopting a "wait and see" policy. Some operators were holding off, owing to the belief that the Nazi bid for power in Central Europe will probably have further objectives. Steels were under pressure, but some traders, however, look for more than a 50 per cent. return in steel mill activity very shortly. Motors and coppers were heavy, the latter in sympathy with the commodity. Rails were resistant on the estimated carloadings for the week being the highest level reached since November 12 last year. The turnover today amounted to 470,000 shares.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	138.17	136.81	137.35	—1.94
20 Rails	25.47	25.16	25.34	—0.52
15 Utilit.	18.69	18.45	18.50	—0.38
40 Bonds	—	—	87.10	—0.01
11 Commod.	—	—	47.22	+0.12

	Sept. 21	22
Adams Express	16⅜	16
Allegheny Ludlum Steel	17⅛	17½
Allis Chalmers	48½	47
Amerada Corp.	—	66½
Amer. Can	97	95½
Amer. & For. Power	3¾	3½
" " $7 pfd.	17¾	16½
Amer. Locomotive	19	18¼
Amer. Metal	34	33
Amer. Radiator	15⅛	14½
Amer. Rolling Mill	17⅞	16⅝
Amer. Smelting	47	45¾
Amer. Sugar Refining	22	B 21⅝
Amer. Tel. & Tel.	141¼	141
Amer. Tobacco "B"	84¾	84
Amer. Waterworks	8⅞	8⅜
Anaconda Copper	33⅜	32⅝
Atchison, T. & S. Fe.	32½	32
Auburn	B 3½	B 3½
Baltimore & Ohio	7⅜	7
Baltimore & Ohio, $4 pfd.	8¼	8
Barber Asphalt Corp.	18⅜	18½
Barnsdall Oil	16⅞	16⅜
Bethlehem Steel	57⅛	56
Boeing Airlane Co.	22⅝	22
Borg Warner	33	32¼
Briggs Mfg. Co.	33¼	32⅞
Brooklyn Manhatten Trans.	8	8½
" $6 cum. pfd.	B 27	B 26
Can. Pacific Rly.	6	5¾
Case, J.I.	B 84⅞	81
Chase Nat. Bank	B 29⅝	B 29
Chesapeake & Ohio	28½	27⅝
Chrysler	71⅝	70
Columbia Gas & Elec.	6⅝	6¼
" " "A" pfd.	69	B 68
Coml. Credit	48¼	47
Comm. & Southern (ord.)	1	1
" $6 cum. pfd.	B 35½	37
Consolid. Edison	25⅞	25½
Consolid. Oil	8¾	8¾
Continental Can	40½	40
Continental Oil	29½	29
Corn Products	66⅞	67
Curtiss Wright (com.)	4¾	4⅝
" " "A"	20¾	19¾
Distillers Corp.	15	B 14½
Douglas Aircraft	43⅜	43
Du Pont de Nemours	133	131⅛
Eagle Picher Lead	10¼	10⅜
Elec. Bond & Sh.	7¼	7
" " $5 pfd.	B 44	B 45½
" " $6 pfd.	B 49½	53
Elec. Power & Lt.	32¼	31
Flintkote	23⅛	22½
Gen. Amer. Trans.	47¾	47¼
Gen. Elec.	40⅜	*40
Gen. Motors	46⅛	45
Gen. Rly. Signal	18	B 18
Glidden Co.	20⅜	20⅛
Goodrich (B.F.)	22¾	21⅞
" $5 pfd.	54½	B 53
Goodyear Tire & R.	27	26
Great Nthrn. Iron Ore.	12½	12½
Great Nthrn. Rly.	19	18
Great Western Sugar	27	27¼
Greyhound Corp.	15½	15⅜
Hecker Prods.	7½	7⅜
Int. Nickel	48⅝	48¼
Int. Tel. & Tel.	8⅝	8⅛
Kennecott	41¾	40¾
Libby-Owens-Ford Glass	49¾	49⅛
Lockheed Aircraft	13½	B 13
Loew's Inc.	50½	48⅞
Macy, R.H.	45¼	43¾
Manhattan Shirt Co.	B 11	B 11
Martin, Glenn, L. Co.	20¼	20
McKesson & Rob.	32⅝	B 31¾
Monsanto Chemical	95¾	95½
Montgomery Ward	45⅞	45⅛
Nat. City Bank	B 23⅝	B 23
Nat. Dairy Prods.	12½	12¼
Nat. Distillers	23⅛	22½
Nat. Power & Lt.	6⅝	6½
Nat. Supply Co.	15½	15⅜
New York Central	16⅞	16⅛
North Amer. Aviation	8⅝	8½
North American	18¾	17⅞
Northern Pacific	10½	9⅞
Pacific Gas & Elec.	26⅜	26
Pacific Lighting	B 36⅛	B 36¼
Packard Motors	5	4¾
Paramount Pictures Inc.	10⅜	9⅞
Pennsylvania R.R.	18⅝	18
Phillips Petroleum	39⅝	38½
Public Serv.	28⅞	B 28
Radio Corp. of Amer.	6⅞	6⅝
Republic Steel	17⅜	16⅝
Reynolds Tobacco "B"	40⅞	41½
Schenley	16⅜	15¾
" 5½% pfd.	B 69½	B 69½
Sears Roebuck	70½	69¾
Shell Union Oil	15¼	14⅝
Socony-Vacuum	13⅜	13⅛
Sthrn. Pacific	16½	15⅝
Sthrn. Rly.	15¼	15¾
Stand. Brands	7⅛	7
Stand. Gas & Elec.	3⅜	3¼
Stand. Oil of N.J.	53⅜	51⅞
Stone & Webster	9¼	8¾
Swift International	27	26½
Technicolor	19½	19½
Texas Corp.	—	42⅝
Texas Gulf Sulphur	36¼	36¼
Tw. Century Fox	24⅞	24½
" " pfd.	B 32¼	32
Un. Carbide & Carbon	82⅜	80½
Un. Pacific	85¾	85
Un. Aircraft (new)	25½	25¼
Un. Air Lines Trans.	8¼	8
Un. Corp.	2½	2½
" $3 pfd.	B 28¼	27½
Un. Gas Corp.	3¼	3⅛
Un. Gas Improvement	9⅞	9⅞
U. S. Rubber	44¾	43¾
" 8% pfd.	86⅛	83⅞
U. S. Steel	57¼	56⅜
Vanadium	18½	B 17
Warner Bros. Picts.	6⅛	6
Westinghouse Elec.	101¾	99½
Woodward Iron	18¾	19

BONDS

Amer. & For. Power	51	50
Brazil	11½	11⅛
Cities Serv.	61	61½
Int. Tel. & Tel. 4½s	100	100
Int. Tel. & Tel. 5s	67¾	67
New England Gas & Elec.	54¼	B 53
Peru	8⅜	8¼
Stand. Gas & Elec.	50½	50¼

B—Bid *—Ex Dividend.—Reuter.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

Fears of complications in the German-Czech situation and a disposition to await results of the Hitler-Chamberlain Conference brought out light offerings under which prices on the Stock Exchange declined today in a session of narrow fluctuations. Rails early receded because of uncertainties over the wage problem, but later recovered slightly on indications of better earnings on higher carloading returns. Some sections of business are raising production, but it is feared that European disturbances will check a business recovery here.

By Courtesy of Swan, Culbertson & Fritz

Closely paralleling European day to day developments, stock prices on Wall Street during the current period under review reflected the alternating fears and hopes for peace. On the belief that the international political situation had somewhat improved, the market advanced in the opening session of the week, but trading continued well below the one million share mark because it was generally realized that more concrete developments must be forthcoming from abroad. The calmer foreign outlook on Tuesday aided the extension of the previous day's gains, when prices rose about 4 points under the leadership of steels and motors. Following early increased activity, the market quietened down awaiting the Czech reply to the Anglo-French proposals. After opening irregularly higher Wednesday, prices slipped until news of the Czech capitulation brought a swift recovery. However, a reaction was witnessed on Signor Mussolini's speech, but the rise was resumed in the final hour, with closing quotations fractionally up. Fears of complications and a disposition to await results of the Chamberlain-Hitler conference at Bad Godesberg brought out light offerings on Thursday, under which prices declined in a session of narrow fluctuations. In some quarters the opinion is expressed that European disturbances are checking domestic recovery.

Commodity prices, as measured by the Dow-Jones Index, seasawed back and forth in a very narrow range. After last week's rise on threats of war, wheat futures declined when the market again reverted to a supply and demand status. Reports of an increase in the Winter acreage, and prevailing favourable weather conditions, combined with the mounting difficulties of the export problem to account for lower prices both at Chicago and Winnipeg. Corn was down with producers free sellers, and county offerings increasing. Reflecting a general feeling that the situation in Europe had improved, cotton futures were higher early in the week. Speculative short-covering and foreign demand were in evidence though aggressive operations checked pending clarification of foreign developments. The better business outlook and the effect of the firm spot situation were temporarily offset by automobile labour troubles in the rubber market. Nevertheless, moderate realizing was well taken by factory, commission house and foreign buying. Sugar operators adopted a waiting attitude with futures a shade easier, but no real weakness apparent.

Steel operations touched a new high for the year and the United States Steel Corporation on Monday reaffirmed most of its third quarter prices for the rest of 1938. The better conditions prevailing in the metal trade were reflected by the announcement that prices of copper, lead and zinc have been advanced. Minor labour disturbances and rail wage deliberations tended to counteract the improvement noted in the building and rubber trades. Some quarters believe that the pace of business recovery is slowing down. Commercial loans, according to latest reports, have failed to give any indications of expanding.

The market in figures:

	Sept. 15	Thursday Sept. 22	Change
D.-J. Average for 30 Industrials	136.22	137.35	up 1.13
D.-J. Average for 20 Rails	25.19	25.34	up .15
D.-J. Average for 15 Utilities	18.23	18.50	up .27
D.-J. Average for 40 Bonds	86.95	87.10	up .15
D.-J. 11 Commodity Index	47.39	47.22	off .17

Commodity prices:

	Sept. 15	Thursday Sept. 22
Chicago Wheat	64⅞	64
Winnipeg Wheat	64	61⅞
Corn	50⅜	49½
Cotton	7.87	7.90
Rubber	16.30	16.42
Hides	10.68	10.62
Sugar	1.10	1.07

Business:

	Previous	Latest
N.Y. Times Index	85.3	84.5
Steel Operations (% of capacity)	45.3	47.3
Carloadings (carloads)	648,000	569,000
Electric power production (k.w.hrs.)	*2,048,000	*2,215,000
Average Daily Oil production (bbls.)	3,207,000	3,329,000
Automobile output (cars)	17,485	16,100

*000 omitted

Stock outlook: Further market irregularity can be expected until the foreign political atmosphere clarifies. Day to day movements are completely dominated by European developments which, accordng to some quarters, are already checking business recovery in the United States. Technically there appears to be no urgent liquidation to be absorbed, but the small volume emphasizes the extreme caution prevailing.

Foreign Trade of China for August

According to the monthly returns issued by the Chinese Maritime Customs covering foreign trade of this country, net Imports during August 1938, totalled $77,110,051. Net Exports totalled $80,203,608. January-August figures were $588,256,101 and $480,072,875 respectively, as compared with the corresponding figures last year of $785,620,291, and $616,863,859.

New York Gold Engagements

New York, Sept. 22.

Gold to the value of $1,300,000 has been engaged today for shipment to New York. The whole of this amount will come from England.—Reuter.

U.S. Commodities

Thursday's Closing Quotations

New York, Sept. 22.

The cotton market early advanced on steady cables and moderate local and foreign buying, but with buying otherwise restricted prices eased on October liquidation and moderate hedge-selling. Finally, the market closed steady, with quotations ranging from 4 to 6 points down.

Prices in the rubber market early eased on disappointing cables and the softness of stocks, with operators sitting on the side lines due to the underlying European uncertainties. At the last call over, losses cf 5 to 9 points were recorded.

Wheat prices in Chicago ruled quiet but firm on buying by exporters and cash interests, advances in Liverpool and Winnipeg, reports of a fair demand for Canadian wheats, European political complications and the firmness of the cash position. At the final bell, gains of ⅞ to 1⅛ cents were registered.

The sugar market today advanced on light scattered covering operations due to European uncertainties and steadier London advices. At the close, quotations were 1½ points up.

Prices in the silk market closed irregular, with encouraging cables temporarily offset by the heaviness of securities. Later, the market steadied on commission houses buying, which was accredited partially to European accounts. Towards the close there was scattered offerings chiefly by dealers, with importers selling distants. Closing quotations were from 1 cent. down to 1 cent. up.

New York Cotton			New York Rubber		
Oct.	7.90-90	—05	Dec.	16.42-43	—06
Dec.	7.94-94	—06	Jan.	16.46 N	—09
Jan.	7.95 N	—06	Mar.	16.52-52	—05
Mar.	7.98-98	—05	May	16.57-57	—05
May	7.92-92	—06			
July	7.92-92	—04			

New York Sugar No. 4			New York Silk		
Mar.	1.07-07½ B/A	+1½	Sept.	1.73B-74A	—½

Chicago Wheat			Chicago Corn		
Dec.	64-64⅛	+1⅛	Dec.	49½-49⅜	+½
May	65⅛-65¼	+⅞	May	51¾-51⅜	+½

Winnipeg Wheat			Montreal Silver		
Oct.	61⅞-62	+1⅛	Sept.	42.70-3.00 B/A	+95
Dec.	61½-61½	+1¼			

B—Bid A—Asked.—Reuter.

Federal Reserve System Returns

New York, Sept. 22.

The Board of Governors of the Federal Reserve System in their report for the week ended September 21, respecting the entire body of reporting member banks of the system, reveal no change on bills bought as compared with the previous week, but show a decrease of $2,000,000 from the corresponding period of last year.

United States Securities held showed no change compared with last week, but reveal an increase of $38,000,000 compared with the corresponding period of last year, while the Federal Reserve ratio gained 0.2 per cent. over the previous week and 2.3 per cent. over the corresponding period of last year.

Credit outstanding to the Federal Reserve, as compared with last week and the corresponding period last year, showed no change and a gain of $18,000,000 respectively. Monetary gold stocks were higher by $167,000,000 from the previous week and by $694,000,000 from the corresponding period of last year.

Industrial advances by the Federal Reserve declined by $164,000 from the previous week and by $4,918,000 as compared with the same period last year.

Bills bought during the period under review totalled $1,000,000; U.S. Securities held $2,564,000,000, while while the Federal Reserve Ratio was placed at 82.5 per cent.

Credit outstanding to the Federal Reserve amounted to $2,596,000,000; monetary gold stocks $13,588,000,000 and industrial advances $15,683,000.—Reuter.

London Silver Market

London, Sept. 22.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—Continued sales from the East coupled with poor support resulted in lower levels in the silver market during the past week.

Uncertainty over war risk insurance made American buying less attractive, although the present level is below the New York parity.

Stocks of silver in London at the end of the week amounted to 4,000,000 ounces.—Reuter.

Bank of France Balance Sheet

Paris, Sept. 22.

The Bank of France balance sheet published today shows traces of the trouble caused momentarily to the financial situation by the tense political state of affairs in Europe.

In fact, the withdrawal of large sums from various French banks by their depositors led to the banks asking the Bank of France to discount a good proportion of their bills.

On the other hand, the crisis also obliged the State to increase expenditure on national defence projects and to appeal for advances from the Bank of France.

Thus, the balance sheet shows that discounted commercial bills attained 11,570,000,000 francs, increasing by 2,000,000,000 francs since the week before.

Also, the Bank's advances to the Treasury augmented by 3,000,000,000 francs. There is yet, however, a large margin of 9,000,000,000 francs before the Treasury has reached the limits of possible advances.

On the debit side, it is remarked that notes in circulation increased by more than 5,000,000,000 francs, reaching a record total of 108,185,000,000 francs.

Creditors' accounts have risen by 827,000,000 francs. The sum of liabilities at sight nearly reached the figure of 128,000,000,000, while gold reserves remained unchanged. The gold cover for notes in circulation was reduced from 45.89 to 43.69.—Havas.

Bank of England Returns

London, Sept. 22.

The Bank of England statement for the week ended September 22 shows a decrease in public deposits of £3,140,000 to £18,430,000, while other deposits were higher by £4,310,000 to £140,280,000.

Government securities were listed at £97,610,000, showing a decrease of £920,000 from the previous week. Other securities totalled £30,650,000, including £6,090,000 on discounts and advances and £24,560,000 on securities.

Notes and coins amounted to £48,700,000, a decrease of £590,000 from the previous week's figure of £49,290,000, while total bullion increased by £30,000.

Notes in circulation totalled £479,220,000, registering an advance of £630,000 compared with last week's figure.

The proportion of reserve to liability was given at 30.68 per cent, compared with 31.28 per cent. last week.—Reuter.

Berlin Bourse

Berlin, Sept. 22.

Buying orders in considerable quantities were placed by the public through banks today but the repeated rises in share quotations during the last few days also led to realization sales so that the turnover was comparatively heavy, the demand at first exceeding offers. Many shares which had been somewhat neglected in the wave of buying that has prevailed for the past few days were also in demand again. Despite the general improvement certain shares, which were otherwise eagerly sought after, were however weaker, having already risen abnormally in the last days. Among these were Harpener Mining which closed at 154, 2¾ points down, while on the other hand Rheinische Braunkohle jumped 6½ points up to 215.

The tendency on the fixed interest security market was very friendly, may rises in price levels being recorded.

Call money stood at 2¼ to 2½ per cent.—Trans-Ocean.

Bank of France Returns

Paris, Sept. 22.

Gold reserves totalling 55,808,000,000 francs were shown in the returns issued today by the Bank of France for the week ended September 14, showing no change as compared with the previous week.

The total note circulation was given as 108,186,000,000 francs, an increase of 5,286,000,000 francs comspread over a few Important stocks pared with last week.—Reuter.

Reichsmark Quotations

Berlin, Sept. 22.

The Reichsmark was quoted today at New York 40.035, Paris 1482.—Amsterdam 74.10, London 12.055.

Paris quoted sterling at 178.40 to 178.45 and the U. S. A. Dollar at 36.99 to 37.01.—Trans-Ocean.

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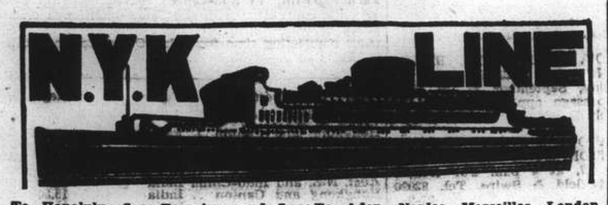

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C	CYCLOPS	Oct. 18	Havre, Liverpool and Bromborough
C*	MEMNON	Oct. 29	M'lles, London, R'dam, H'burg, and Glasgow
A†	ANTENOR	Nov. 12	M'lles, London, R'dam and Glasgow

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		From	Due	Sails	For
C	MENTOR	Liverpool	Sept. 30	Oct. 1	Japan ports
C	MEMNON	Liverpool	Oct. 1	Oct 3	Tsingtao and Japan ports
C	TALTHYBIUS	Pacific Coast	Oct. 4	Oct. 6	Hongkong
C	PHILOCTETES	Liverpool	Oct. 9	Oct. 10	Tsingtao and Japan ports
A	ANTENOR	Liverpool	Oct. 13	Oct. 14	Japan ports
C	PROTESILAUS	Gdynia	Oct. 14	Oct. 15	North China ports
C	ADRASTUS	New York	Oct. 16	Oct. 17	Hongkong
C	AGAPENOR	Liverpool	Oct. 24	Oct. 25	North China

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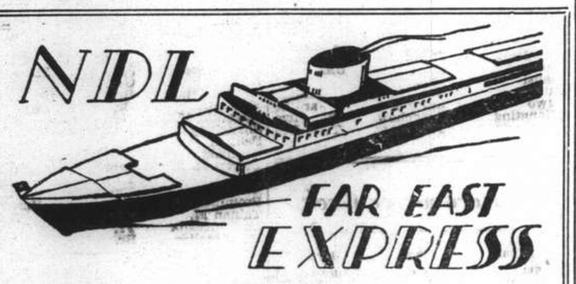

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ss. POTSDAM	Left Port Said	Sept. 17	Oct. 8
ms. COBURG	Left Antwerp	Sept. 20	Oct. 24
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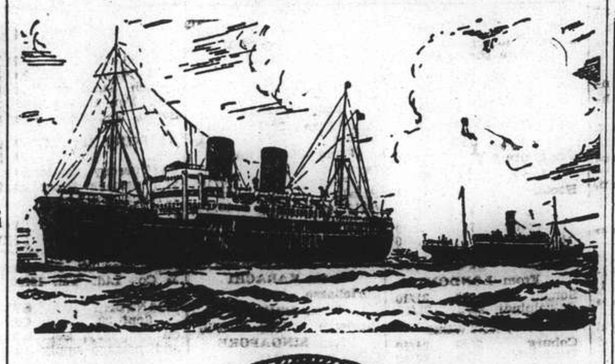

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		Sept. 26	Chenonceaux	Sept. 28	Sept. 30	Oct. 1
Oct. 2	Oct. 5	Oct. 7	Jean Laborde	Oct. 9	Oct. 11	Oct. 14
Oct. 14	Oct. 17	Oct. 19	ATHOS II	Oct. 22	Oct. 24	Oct. 25
Oct. 28	Oct. 31	Nov. 2	Felix Roussel	Nov. 5	Nov. 7	Nov. 8
Nov. 11	Nov. 14	Nov. 16	Pres. Doumer	Nov. 19	Nov. 21	Nov. 22

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RIO de JANEIRO MARU Nov. 14

For Africa
HAWAI MARU ..... Oct. 3
ARIZONA MARU ..... Nov. 2

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Empress of Asia	Oct. 2	Oct. 17	Duchess of Atholl	Oct. 21	Oct. 29
Empress of Britain	Oct. 22	Oct. 27			
Empress of Canada	Oct. 16	Nov. 2	Duchess of York	Nov. 11	Nov. 17
Empress of Russia	Oct. 29	Nov. 14	Duchess of Atholl	Nov. 18	Nov. 25
Empress of Japan	Nov. 13	Nov. 29	Duchess of York	Dec. 9	Dec. 11
Empress of Asia	Nov. 27	Dec. 12	Montrose	Dec. 23	Dec. 31

SPECIAL THROUGH FARES

	Leave Shanghai	Arrive Hongkong	Arrive Manila
Empress of Canada	Oct. 5	Oct. 7	Oct. 9
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	Tonnage	Leave Batavia 1938	Leave Singapore 1938	Arrive Genoa/Marseilles
ms. Marnix v. St. Aldegonde	19,100	Oct. 5	Oct. 7	Oct. 25
ms. Baloeran	17,000	Oct. 12	Oct. 14	Nov. 1
ms. Christiaan Huygens	15,700	Oct. 26	Oct. 28	Nov. 15
ms. Sibajak	12,000	Nov. 2	Nov. 4	Nov. 22
ms. Johan v. Oldenbarnevelt	19,000	Nov. 16	Nov. 18	Dec. 6
ms. DEMPO	17,000	Nov. 23	Nov. 25	Dec. 13
ss. Johan de Witt	10,400	Dec. 7	Dec. 9	Dec. 28
ms. Indrapoera	10,800	Dec. 14	Dec. 16	Jan. 3
ms. Marnix v. St. Aldegonde	19,100	Dec. 28	Dec. 30	Jan. 17
ms. Baloeran	17,000	Jan. 4	Jan. 6	Jan. 24
ms. Christiaan Huygens	15,700	Jan. 18	Jan. 20	Feb. 7
ms. Sibajak	12,000	Jan. 25	Jan. 27	Feb. 14
ms. Johan v. Oldenbarnevelt	19,000	Feb. 8	Feb. 10	Feb. 28
ms. DEMPO	17,000	Feb. 15	Feb. 17	Mar. 7

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133 SZECHUEN ROAD TELEPHONE: 16247

D. K. K.

SHANGHAI-TSINGTAO-DAIREN-LINE

	Arrival.	Departure.
SS. TSINGTAO MARU	Sept. 24	Sept. 26 at 11 a.m.
SS. HOTEN MARU	Sept. 27	Sept. 28 at 11 a.m.
SS. DAIREN MARU	Sept. 30	Oct. 1 at 11 a.m.
SS. HOTEN MARU	Oct. 4	Oct. 6 at 9 a.m.
SS. DAIREN MARU	Oct. 7	Oct. 9 at 9 a.m.
SS. TSINGTAO MARU	Oct. 10	Oct. 12 at 9 a.m.

SHANGHAI-TSINGTAO-TIENTSIN-LINE
(Freight only)

SS. HAKUSHIN MARU ..... Sept. 25
SS. KOGA MARU ..... Sept. 30

For Possage and Freight apply to:

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110 Szechuen Road Telephone 19646

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INWARDS: Due at Shanghai
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Sails October 4 for Taku Bar and Dairen
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Cathay Hotel Book Stall, Cathay Hotel.
Palace Hotel Book Stall, Palace Hotel.

Positions Vacant

WANTED young lady of any nationality as general office assistant, must be well-conversed in English, some typing experience and a fair knowledge of bookkeeping, shorthand not necessary. Reply to Box 1710, NCDN. stating age, nationality, experience and salary expected. -3244

A strong combination. Farmer's Commercial College affiliated with the British School of Accountancy. Day and Evening classes in Shorthand, Typewriting, Business Correspondence and Bookkeeping. Expert tuition provided for Pitmans, London Chamber of Commerce and Institute of Bookkeepers examinations. Enrol now for classes commencing October 1. Students desiring to study in the privacy of their own homes should enrol for one of our British correspondence courses. While we specialise in coaching students for British degrees in Accountancy and Secretaryship (the examinations for which are held in Shanghai half yearly) we also provide complete courses in non-examination subjects, including simple courses for beginners in Bookkeeping and other commercial subjects. Fees are strictly moderate. We claim to give the greatest possible value for the price and parents and others are advised to enquire into the quality of education provided by us before making a decision. Write, call or telephone for our free Prospectus. 264 Kiangse Road. Telephone 14967. J. Webster Watts, Chartered Accountant (Principal). -3263

GERMAN-speaking governess for girl of six years. Box 1666, NCDN. -3163

WANTED clerk with knowledge bookkeeping, for foreign company. Must have good references. Salary $20 weekly. Box 1701, NCDN. -3229

Positions Wanted

Advertisements under this heading only are accepted at the rate of four dollar cents per word per insertion, with a minimum charge of $0.65.

CHINESE, long experience in hand-made Chinese lace, lace goods, embroidered linen, cotton, silk goods generally and fancy arts, with knowledge general clerical office work, capable taking charge department. Salary $150. Box 1719, NCDN. -3271

YOUNG lady with three years' experience as general office assistant, beginner as stenographer, good references, in urgent need of work. Box 1711, NCDN. -3246

STENO-typist, executes work neatly, strictly confidential. Typing in French also taken. Telephone 71530 from 12-2. -3217

EUROPEAN, age 25, considerable sales and sales promotion experience, seeks immediate connection. Also has technical experience, speaks and writes English, Dutch, French and German fluently. No objection to outport and/or travel anywhere. Telephone 92250, Room 909, or address Box 1709, NCDN. -3243

LADY, single, experienced housekeeper, knows European cuisines, loves children, sews, seeks position. Moderate remuneration. Box 1723, NCDN. -3279

ENGLISH speaking Chinese girl, university graduate, desires immediate employment. Address Box 1695, NCDN. -3211

BRITON, ex-navy, seeks employment. Any capacity. No objection outport. Address Box 1527, NCDN. -2921

YOUNG Russian girl, desires position as shroff; commission basis. Neat appearance, fluent English. Box 1703, NCDN. -3231

YOUNG lady with perfect knowledge of French/German (both mother tongues) and some English, seeks lessons or any suitable occupations, in afternoons. Box 1685, NCDN. -3191

ENGLISH-trained nurse and certificated children's nurse willing give services return passage India/England. Would accompany army family proceeding India. Address Box 1688, NCDN. -3200

YOUNG Cantonese girl steno-typist, beginner, seeks immediate position in any foreign firm, fast and accurate. Small salary expected. Address Box 1687, NCDN. -3198

CHINESE experienced branch manager, requires responsible position to Hongkong, salary expected Hongkong $100. Please write Box 1635, NCDN. -3106

AMERICAN, recent Shanghai arrival, experienced publicity and newspaper, desires connection reputable organization. Box 1674, NCDN. -3172

Personal

WIDOW, well-off, having a business, would like to meet middle-aged gentleman with money, view matrimony. Address Box 1706, NCDN. 11441

Business Opportunities

ACTIVE/sleeping partner wanted, cash required $2,000, for a new and positive paying business. Box 1729, NCDN. -3283

Lost

LOST two Delivery Orders stamped for release by the Customs and endorsed, ss. Lyder Sagen arrived on 8/9/38, B/Lading No. 1 covering 450 tons lump coal and B/Lading No. 2 covering 5315 tons lump coal. The above are hereby declared null and void. 11421

NOTICE is hereby given that the following warehouse warrants issued by National Commercial Bank North Soochow Road Warehouse, Shanghai, in the name of the undersigned Bank Office or Silk Filature, have been lost:—Warrant No. A2814 for 570 packages fo cocoon, Warrant No. E1822 for 590 packages of cocoon, Warrant No. B3153 for 78 packages of cocoon, Warrant No. B3151 for 71 packages of cocoon. Application has been made to the said Warehouse for new warehouse warrants, while the lost ones are hence-forth declared null and void. Checkiang Provincial Bank (Shangling Office) 浙江地方銀行雙林辦事處 Chung Kuo An Kee Silk Filature (Shanghai) 上海中國安記絲廠 -3189

Miscellaneous

LADIES dress-maker, graduate from Academy de Coupe de Paris, Paris. Orders taken. Room 10, 200 Chengtu Road, Telephone 32916. -3173

CREATE new blood, better life, combat your exhaustion, overfatigue, general weakness, insomnia and nervous disorders by famous Thibetan medicine in liquid and pills, "Bramcharia" of Prof. Amar Vaydia and you will be cured promptly and permanently. Perfect, harmless, rejuvenating. Thousands benefited. Obtainable at Ayurvedic Hall, Modern Herbal Clinic, 651 Weihaiwei Road, Apartment 21A, Telephone 36605. Visits without obligation. -3194

Motor Cars and Cycles

FOR SALE, one Auburn Standard 6, like new, mileage 16,000. Cash U.S.$400 for quick sale. Address Box 1714, NCDN. 11452

FOR SALE, Hillman Minx 1933, recently overhauled, 22/23 miles per gallon, four new tyres, for cash sale $2,200 or nearest offer. Telephone 13550 or Box 1725, NCDN. 11453

AUSTIN 10 saloon de luxe. Sunshine roof, 1936 model, mileage 7,000, gallons 28 town, will exchange for V8 60 horse or Hillman. Box 1724, NCDN. -3281

FOR SALE, Austin 6-159 engine 1936, 13,000 miles. Tyres as new, tools, loose covers. Insured 12 months. Licensed to December. View and price on application. Address Box 1704, NCDN. -3233

1936 Buick, 6 wheels, convertible coupe, excellent condition, owner-driven, for sale. Cash U.S.$800. Telephone 16394. See Mr. K. C. Chen. -3238

FOR SALE. One 1937 model, four-door Ford sedan, radio equipped, as new, and one 1937 model de luxe Packard, radio equipped, for cash only. No brokers. Telephone 19187 or Box 1672, NCDN. 11422

FOR SALE 1935 Buick sedan, good running condition, nett $3,300 or nearest offer. Telephone 15122. -3082

IF you wish to buy, sell, exchange motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford and Lincoln dealers. Thousands have been satisfied. Telephone 74400. 11048

WANTED urgently closed car. State full particulars; year, make, cylinders, lowest cash price. Box 1620, NCDN. -3083

FOR SALE, 1935 Morris Ten. Four, perfect condition, new batteries, owner leaving. Address Box 1693, NCDN. -3210

FOR SALE, 4-ton second-hand truck, Ford V8, 1934 model, in very good condition. Address Box 1692, NCDN. -3209

1932 Austin Seven saloon. Good running order, $1,050. Apply 232 Hardoon Road. Telephone 31936 -3216

CHRYSLER Imperial, 8 sedan special model, excellent condition and appearance, selling $4,500 or nearest offer. Please Telephone 22748. -3187

WE offer cash for used cars and trucks. Apply Jenny's Motors, 177 Amiral Courbet. Telephone 73165. -3025

1934 OPEL, two-door saloon, excellent condition, always owner-driven, bargain.. Cash $1,500. Address Box 1671, NCDN. 11416

Office Cars

LIFT available closed car, vicinity Sayzoong/Albert/Weihaiwei Road, Bund. Three times daily. Box 1717, NCDN. -3262

For Sale—Miscellaneous

ELECTRIC auto converters for sale, at very reasonable price. Write Post Office Box 1635, Telephone 36385. -3274

THREE brand-new duplicators, two manual, one electric. What offers? Address Box 1712, NCDN. 11445

FOR SALE, printing press, Planeta, big size, with motor. 616 Avenue Foch. -3265

FRIGIDAIRE, 1934 model, 4½ cubic feet, A1 condition, for sale. 1173 Bubbling Well Road, House 9, Apartment 39. -3267

1939 Yvert, Scott, Rapkin's Stockbooks unequalled just received. Everything for Stamp Collectors. Stephens Stamp Company, Medhurst Apartment A-I. Telephone 37837. -3219

TEA napkins, 5 cents. Lace gloves in 12 colours, 30 cents. Tea cloth with napkins, 60 cents. Applique aprons, 85 cents. Lace & Linen Syndicate, 114 Peking Road, Sunday closed. 11359

MARMET baby push pram for child, from 18 months. Unused, absolutely new condition Cost £12. Owner leaving, any reasonable offer accepted. Address Box 1699, NCDN. or telephone 22263. 11435

NICK'S second-hand furniture store. Buying and selling new and second-hand furniture, household effects, etc. 146A Route des Sœurs, Telephone 73937. -2396

SHIRTS made to order, Wemco Duro, from $7.50; Tootal, $10.50; silk, $8. Razon's, 12 Central Road. -2375

FAIRBANKS Morse semi-diesel engine, 10 h.p. Also generator and suction pump. Telephone 21618. -3147

REMINGTON noiseless typewriters, portables at sacrifice prices. No dealers. Room 711, 33 Szechuen Road. -3145

Animals

WANTED, Persian kitten, well-bred, preferably blue or grey. Good home assured. Address Box 1726, NCDN. 11449

GERMAN police pup, 2½ months old, for sale. 230 Route Vallon, Room 1, View 9-7 p.m. -3272

FOR SALE, registered pedigree, black, cocker spaniel puppy. Three months old. Telephone 37484. -3275

PEDIGREED, male, wire-haired terriers for sale, seven months old. Reasonable price. Telephone 35682. -3240

FOR SALE, C.K.C. registered Dachshund puppies, 8 weeks, $30. One German police dog, male, 3 years, $50. Apply 46 Temple Lane (off Yu Yuen Road). Telephone 30467. -3242

LOST, vicinity of Farren's, wire-haired terrier puppy, Peter. Finder will be rewarded by returning to 361 Great Western Road. -3237

WIRE-haired fox terrier puppies for sale (C.K.C. registered). Both parents imported and C.K.C. prize winners. Telephone Mrs. Baxter. 22067. -3080

LOST. Airedale bitch answers to name of Judy; black and white spaniel answers to name of Spot. Reward offered for return. Telephone 71174. 11420

FOR SALE, 2 wirehaired fox terrier pups, (male), with pedigree, 10 and 11 weeks old. Telephone 14347, 46066 after office. -3181

FOR SALE, fox-terrier puppies, 10 weeks old, good breed. Telephone 20471. -3203

FOR SALE, police dog, pure breed, 8 months old, male, very nice looking. Call any time, 601 Rue Lafayette, House 2. -3195

SCOTTIE, seven months old, for sale. Greyish-black colour. $50. Address Box 1683, NCDN -3184

Educational

PEIPING lady tutor, college graduate, gives Mandarin lessons at home or at pupil's residence. Address Box 1715, NCDN. -3258

GERMAN language lessons and shorthand lessons for adults and children, by experienced lady-teacher. 868 Bubbling Well Road, Flat 117, Telephone 33833. -3199

OPPORTUNITY, Next enrollment for complete Secretarial Course October 1st. Positions for all graduates. Gregg School of Business (Shanghai's Premier Academy) 55 Yuen-Ming-Yuen Road. 11306

PIANO lessons by Mrs. Tubiansky. Many years of experience, moderate terms, quick progress. 125 Rue Albert, House 42, Telephone 71713. -2742

CHINESE teacher speaking German, French, English, gives Chinese lessons. Easy method. Address Box 1416, NCDN. -2710

PIANO lessons given by experienced lady teacher, special method for children. Address Box 1659, NCDN. -3151

GERMAN lessons by qualified and experienced teacher. Box 1348 NCDN, or telephone 34812 between 2—3 p.m. -2573

PIANO lessons by experienced gentleman teacher, $12 once weekly per month, $20 twice. Box 1097, NCDN. -2829

COMPLETE Commercial Course. Shorthand (Gregg or Pitman), Typewriting, Bookkeeping, English, Coding, Filing. Individual tuition. Rules patiently, carefully, and clearly explained. Day and evening classes. Moderate fees. Apply Mrs. Sweeney, Steno-typist Academy, 173 Seymour Road, Apartment 301. 11090

PIANO lessons given by Miss Slobodskoy. Telephone 73808. -2820

PARISIAN lady, good teacher, gives French lessons at her/pupil's home. Address Box 1681, NCDN. -3141

SHANGHAI Navigation School, 149 Yuen Ming Yuen Road, Room 22. Open every day, from 10 to 12 noon and 3—9 p.m. -2912

SHANGHAI auto-driving school (foreign). Licence guaranteed. Please telephone 33140. -2898

FIGUEIREDO'S School. Typewriting, Shorthand, English, Book-keeping, Office Routine. Typewriters hired. 54 Garden Apartments, 1173/11 Bubbling Well. 11089

Wanted to Purchase

WANTED to buy, second-hand 8 mm. educational or comedy films. Apply H Ismail, 671 Szechuen Road. -3284

STAMPS! Everything, especially rare Chinese, collections, foreign offices in China. Make offers to Box 1705, NCDN. -3222

WANTED to buy, one second-hand piano, willing to pay $150—$200. Telephone 73606. -3236

ENCYCLOPEDIA; latest edition, wanted. Reply giving particulars and price to Box 1721, NCDN. -3276

WE purchase all kinds of high-class furniture. Carpets, piano, typewriter, radio and useful household effects at a fair price. For further particulars apply to the Chesterfield Art Second-hand Goods Store, 1469 Bubbling Well Road. Telephone 36334. -3048

16 mm. film, scenes of Chinese or Japanese life. No scenery except as incidental. Send brief description. Address Box 1694, NCDN. 11437

Radios

ANTENNA specialists. Guaranteed improved foreign reception with lower noise level. Radio Corporation of Asia. Telephone 82304. -3207

WANTED to purchase for cash, late model used radio. Telephone 86149 or address Box 1691, NCDN -3205

PHILCO Service telephone 11463. The only Philco equipped and guaranteed service in town. Philco Sales Corporation, Fed. Inc., U.S.A., members of the Radio Manufacturers' service of U.S.A. 11281

RADIOS promptly repaired. Telephone 13750. Complete Philco service. Ask for Mr. Stewart. American Radio Equipment Company. Our method can save you 50%. 10973

Chinese Servants

HIGHLY-recommended, first-class cook, excellent in pastry, honest, and excellent coolie-boy. Address Box 1713, NCDN. -3251

AS No. 1 boy or cook-boy, excellent valet, very suitable for bachelor, speaks English, disengaged owing to present employer giving up housekeeping flat. Well-recommended. Box 1722, NCDN. -3277

BOY-cook available at once. Honest, reliable and economical. Well-recommended. Address Box 1708, NCDN. or Telephone 14478 during office hours. -3235

MRS. G. D. Grant can recommend good children's or baby amah. Telephone 52496 during tiffin hours. -3239

EXCELLENT cook-boy, vast experience, speaks English well, knows American/English cooking, A1 references. Box 1639, NCDN. -3111

73148 CENTRAL Employment Agency (British). 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, stenographers. -2958

BOY, house and table, or cook-boy, seeks position. Hardworking, well-recommended. Address Box 1657, NCDN. -3149

Dancing

PROFESSOR Waldemar, famous teacher in ballroom, ballet, tap dances, gives private-class lessons, 1272 Avenue Joffre. -2398

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

LADY gives general massage from 10-7. 1025 Bubbling Well Road, 56 Hwa Kee Avenue. -2894

1205 BUBBLING WELL Road, Apartment 15. Massage. -3086

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road, Apartment 30, Second Floor. 11060

Furnished Apartments

IDEAL for foreign couple, modern three-roomed flat, Concession. Furniture to be purchased. From October 1. Address Box 1728, NCDN. 11451

TWO large rooms, bedroom and dining, newly furnished, with bathroom attached, central district. Kitchen and pantry available, $100 per month. Ideal for married couple. Box 1707, NCDN. -3234

APARTMENT to let. One south room, bathroom, kitchen, hall. Furniture to be taken over. Telephone 77327. -3247

BEDROOM, sitting room, nicely furnished. Room with verandah, private bath. 600 Avenue Haig, House 1, near Edinburgh Road. -3073

$105. Two-roomed flat near Jessfield Park, completely furnished and equipped. Stove provided, or steamheated $150. Responsible tenants, English preferred. Telephone 20635 mealtimes only. -2959

Furnished Houses

FURNISHED semi-detached house in quiet residential district, contains four big, two small rooms, two bathrooms. For six months. Apply Telephone 13020, 10-11.30. -3241

Unfurnished Houses

FOR SALE. Attractive new modern foreign residence on 3½ mow of land in Hollyheath, Hungjao Road. 8 main rooms, porch, 3 bathrooms, servants quarters, garage and beautiful garden. Modern throughout. Immediate occupation. Apply Asia Realty Company, 110 Szechuen Road. Telephone 18770. 11447

Offices, Shops, Godowns

REQUIRED second-floor of big, dry godown. Telephone to 17136. -3269

TO LET, large and small modern office space in the Chartered Bank Building, 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15374. 11047

TO LET, land ¾ mow, for godown. Apply Telephone 77840, from 4 p.m. to 8 p.m. -3154

HONGKONG & Shanghai Bank Building and Wayfoong House; Modern offices to let. Apply Sub-Accountant's Department, Hongkong Bank. 11050

Wanted to Rent

WANTED to rent by foreigner, one furnished room with bath, for few days. Szechuen Road central area preferred. Reply Telephone 11829. -3285

WANTED by two bachelors furnished flat or house, including crockery, linen, etc. Two bathrooms essential. Address Box 1727, NCDN. 11450

APARTMENT wanted, preferably in the Settlement, three to five rooms; furniture to be taken over if necessary. Telephone 33683. -3266

WANTED, two/four-roomed flat/apartment, with entrance facing street, French Club or Seymour/Carter Roads vicinity. Apply 726 Avenue Joffre. Telephone 74721. -3270

AMERICAN gentleman requires room with bath. Furnished or unfurnished. French Concession, between Lafayette and Frelupt, Winling and Dufour. With breakfast if possible. Address Post Office Box 1444. -3250

WANTED for long occupation, three/four-roomed apartment, Bubbling Well Road, if desired can arrange transfer of three-roomed apartment Avenue Joffre. Please communicate Box 1718, NCDN. -3264

WANTED by English couple, from October 15 to April 30, furnished/unfurnished two-roomed apartment, Settlement, preferably central district. Reply Box 1720, NCDN. -3273

HOUSE wanted by responsible foreigner, near Hongkew Park. Telephone 16295. 11446

LOCALLY well-known club, wants to rent a house or flat, with social hall and at least six extra rooms. Good location essential. Address Box 1640, NCDN. -3113

WANTED two small roomed or one big roomed apartment with all conveniences, French Concession or Settlement, reasonable rent. Address Box 1663, NCDN. -3158

WESTERN district, two/three-roomed flat, furnished/unfurnished. Immediate occupation. Box 1689, NCDN. -3202

UNFURNISHED residence wanted with about eight rooms, in good situation, preferable western district or French Concession, if possible October 1 or later. Address Box 1698, NCDN. 11436

WANTED, room with full board for school-girl, Yu Yuen Road district preferable. Address Box 1658, NCDN. -3150

WISHING to occupy house No. 131 Chekziang Road off Scott Road, German flag flying at present, owner or anyone connected with the house is requested to reply on or before September 23, otherwise necessary steps for occupation will be taken. Address Box 1664, NCDN. -3160

WANTED, beginning October, four-roomed furnished apartment, western area. Telephone 12981 during office hours. -3176

Houses and Land

SOUND investment. 17 modern, new, three-storied, two or three rooms, southern exposure, foreign dwelling houses, on area more than ten mow, along Avenue Haig. Each contains five to six bedrooms, two to three bathrooms, living-room, dining-room, servants' quarters, pantry, store-room, boxroom, garage and garden, with arcola central heating, radiators concealed, Kohler sanitary fixtures, parquet floors, mosaic verandahs, tiled kitchen, gas pipes and heavy steel windows. Artistically designed and constructed of best materials. Annual rental $35,000, net return 8½ per cent, with all expenses deducted. Apply 690 Avenue Haig before 2 p.m. -2582

Holiday Resorts

IN Tsingtao, modern apartment to let. All conveniences, economical heating, garage. Apply Mrs. Pavlova, Telephone 77938. -3255

Mortgages and Loans

LOANS advanced against motor-cars or other securities. Confidential. Address stating particulars of securities, Post Office Box 4078. -3128

Rooms Without Board

AVENUE Joffre. To let from October 1, in a quiet small family, for a responsible gentleman, one big, nicely furnished room, bath, telephone attached. Apply Telephone 83992. -3259

TO LET, nicely furnished south room. Breakfast optional. Telephone 75252. -3122

PRIVATE residence, large room, ground floor, south exposure including large verandah, available from Ocotber 1. Further particulars on enquiry. Only single persons need apply. Inspection: weekdays from 1 to 4 p.m., Sundays from 10 a.m. to 4 p.m. 987 Yu Yuen Road, Telephone 21877. -3260

12 Kelmscott Gardens, Telephone 76447. Cosily furnished room with private bath, for foreign gentleman (or single lady). Arcola. Garden. Board optional. -3123

TO LET, big, south room, with bathroom. Hot water all day. Single preferred. Telephone 76462. 213 Avenue Roi Albert. -2977

FROM October 1, large furnished room in small family. Ground floor, no separate bathroom. Board optional. Avenue Apartments, 228 Nanyang Road, Apartment 4, Telephone 32050. -3066

NICE rooms to let for gentlemen, without board, in private German family, near 9, 2, 14 bus stop. 30 Seymour Road, House 6. -3116

TWO-roomed flat, with porch and garden. 1355/12A Yu Yuen Road. -3192

Rooms with Board

BELMONT House, 16 Kelmscott Gardens, newly decorated, well-furnished, south, double room, bathroom, verandah. Steam heating. Excellent food, English-owned and managed. 11448

PEKIN Apartments, 137/157 Peking Road. Double/single rooms. Excellent food. Moderate terms. Mrs. Hartmans, Telephone 16010. -2777

LARGE, south bed-sitting room, private bath, central heating. Good food. Also smaller room suitable single person. 1388 Avenue Joffre. -3057

THE GARDENS, 90 Route des Sœurs, proximity Cercle Sportif. A private, foreign-owned guest house for those desiring quiet, attractive home. Beautiful garden, large, well-appointed rooms with private bath and verandah. -2360

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Vessels Arriving

The first date is that of the ship's departure from the Port under which she appears; the second is the date she is due to arrive in Shanghai.

EUROPE AND STRAITS

From FINLAND
Tamerlane 10/9 6/11

From OSLO
Temeraire 20/9 11/11

From GLASGOW
Hector 24/9 9/11

From LIVERPOOL
Philoctetes 27/8 9/10
Agapenor 10/9 24/10
Ajax 17/9 27/10
Diomed 24/9 4/11

From LONDON
Somali 17/9 31/10
Rawalpindi 23/9 31/10

From ANTWERP
Coburg 20/9 24/10
Danmark 10/9 30/10

From HAMBURG
Potsdam 3/9 8/10
Bellerophom 24/9 11/11

From ROTTERDAM
Gaasterkerk 1/9 15/10
Vogtland 16/9 4/11

From GENOA
C. B'camano 21/9 17/10

From TRIESTE
Cortellazzo 20/8 7/10
Arabia 20/9 7/11

From PORT SAID
Java 29/8 3/10
Tai Ping 9/9 7/10
Potsdam 17/9 8/10
Antenor 15/9 13/10
Ranpura 22/9 17/10

From SUEZ
Protesilaus 13/9 14/10
Rames 16/9 21/10

From KARACHI
Cortellazzo 10/9 7/10

From PENANG
Burdwan 23/9 3/10

From SINGAPORE
Conte Verde 19/9 25/9
Mentor 19/9 29/9
Ranchi 24/9 2/10
Neumark 22/9 4/10

From SOERABAIA
Tjinegara 13/9 27/9

From BATAVIA
Tjisaroea 12/9 26/9

From MANILA
Memnon 23/9 29/9

AMERICA AND JAPAN

From HOBERT
Talthybius 5/9 4/10

From NEW YORK
Tweedbank 6/8 30/9
Toulouse 23/8 9/10
Silverash 23/8 11/10
C. Athens 17/8 14/10
Trisbank 7/9 25/10
Anna Maersk 10/9 26/10

From SHIMIDZU
Soudan 24/9 3/10

From LOS ANGELES
Adrastus 31/8 16/10

From KOBE
Carthage 23/9 26/9

AFRICA AND AUSTRALIA

From TOWNSVILLE
Nellore 20/9 9/10

CHINA PORTS

From DAIREN
Tsingtao M. — 24/9
Glengarry 17/9 24/9
Hoten M. — 27/9

From TIENTSIN
Fingal — 25/9
Hangsang — 27/9
Nanning 23/9 27/9
Hunan — 28/9
Shuntien — 29/9
Chaksang — 1/10

From HONGKONG
Kingyuan 20/9 24/9
Taiseunhong — 27/9
Shantung 21/9 27/9
Taiyuan — 27/9
Leesang — 28/9
Kiungchow — 29/9
Taksang — 29/9
Yingchow — 1/10

Vessels Leaving

NORTH CHINA COAST

LIANGCHOW Sept. 25. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Sunday, September 25, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 24-9

FINGAL Sept. 27. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Buoys on Tuesday, September 27. For freight apply Jardine Matheson & Co., Ltd. Tel. 15290. 27-9

TAISEUNHONG Sept. 28 TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Wedneday, September 28. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 28-9

HUNAN Sept. 30. WEIHAIWEI, CHEFOO and TIENTSIN.—From French Bund on Friday, September 30, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 30-9

LEESANG Sept. 30. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Friday, September 30. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 30-9

SOUTH CHINA COAST

FAUSANG Sept. 24. HONGKONG, HOIHOW, PAKHOI and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Saturday, September 24, at 10.30 a.m. "B" Class Accommodation is Available. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 24-9

Vessels Leaving

SOUTH CHINA COAST

KINGYUAN Sept. 27. AMOY, CHUANCHOW, HONGKONG and CANTON.—From French Bund on Tuesday, September 27, at 12.30 p.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 27-9

NANNING Sept. 27. SWATOW, HONGKONG and CANTON.—From French Bund on Tuesday, September 27, at 4 p.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 27-9

HANGSANG Sept. 29. SWATOW, HONGKONG, HAIPHONG, HOIHOW and PAKHOI.—Sails from Roosevelt Terminal Wharf on Thursday, September 29. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 29-9

SHANTUNG Sept. 29. SWATOW, HONGKONG and CANTON.—From French Bund on Thursday, September 29, at 1 p.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 29-9

TAIYUAN Sept. 29. AMOY, HONGKONG and CANTON.—From French Bund on Thursday, September 29, at 1 p.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 29-9

TJINEGARA Sept. 29. AMOY, HONGKONG, MANILA, CEBU, MENADO, MACASSAR, BALI, SOERABAIA and JAVA N.C.—The J.C.J.L. ms. Tjinegara sails from Holt's Wharf, Pootung on Thursday, September 29, at 11 a.m. taking cargo to Java and transhipment in Java. Excellent passenger accommodation. Passengers tender leaves Customs Jetty at 9.30 a.m. Through tickets issued to European, Australian and African Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 28-9

STRAITS AND EUROPE

INDIA Sept. 24. PORT SAID, JAFFA, HAIFA, BEYROUTH, CASABLANCA, ROTTERDAM, HAMBURG and COPENHAGEN via HONGKONG, MANILA and SINGAPORE.—The East Asiatic Co.'s Motorship India, Captain S. Krarup, will be despatched from Shanghai on or about September 24, for the above-mentioned ports. Cargo accepted on through Bills of Lading to all Continental, Baltic and Scandinavian ports. Optional Bills of Lading issued to U.K. ports. For freight and passage apply to Agency of The East Asiatic Co., Ltd., 17 Canton Road. Tel. 15055. 24-9

NAGARA Sept. 25. ALGIERS, ORAN, CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG, OSLO and GOTHENBURG.—The Swedish East Asiatic Co., Ltd.'s m.s. Nagara will leave Shanghai on or about September 25, for the above mentioned port. Through Bills of Lading to all Scandinavian and Baltic ports. Cargo for U.K. ports accepted on optional Bills of Lading. For freight and passage please apply to The Ekman Foreign Agencies, Ltd., Hamilton House, Foochow Road Entrance. Tel. 11330. 25-9

YANGTSE Sept. 26. ORAN, CASABLANCA, HAVRE, ANTWERP, DUNKIRK via ADEN and PORT SAID.—For particulars apply to Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 26-9

CARTHAGE Sept. 27. MARSEILLES and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, ADEN, PORT SAID and MALTA.—Last tender will leave the Customs Jetty at 10.30 a.m. on Tuesday, September 27, 1938. Mackinnon, Mackenzie & Co., Agents. P. & O. S. N. Co. No. 27 The Bund. Tel. No. 11428. 27-9

GLENGARRY Sept. 29. CASABLANCA, LONDON, ROTTERDAM, HAMBURG and ANTWERP via HONGKONG and STRAITS.—Jardine, Matheson & Co., Ltd., Agents, Glen Line Ltd. Tel. 15290. 28-9

CHENONCEAUX Oct. 1. MARSEILLES via HONGKONG SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 1-10

DEUCALION Oct. 1. MARSEILLES, CASABLANCA, LONDON, ROTTERDAM, HAMBURG and GLASGOW via ADEN.—For freight and passage apply to Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 1-10

BURGENLAND Oct. 7. GENOA, ANTWERP, ROTTERDAM and HAMBURG via PORTS. (Captain W. Schladebach), on or about October 7, 1938. For freight and passage please apply to Hamburg-Amerika Linie, Filiale Schanghai, 20 Canton Road. Tel. 18709. 7-10

(Continued in next column)

Post Office Notices

Earlier posting in Sub-Offices is requested in order to make connection with the below-mentioned closing times.
(Last connecting time from Sub-Offices to Head Office is 19.05 daily).

Date and Destination	*Per*		*Reg.*	*Ord.*
SATURDAY, Sept. 24.				
Hongkong and Canton ..	Fausang		7.30	8.00
Foochow	Prosper		8.30	9.00
Wenchow	Templen		11.30	12.00
Wenchow	C. Paolini		13.30	14.00
Aust. N.Z. and Indo-China	India		15.00	16.00
Hongkong and Canton ..	India		15.30	16.00
Foochow	Pipina		15.30	16.00
Kiangpei Offices east of Haian	Tejo		16.30	17.00
Foochow	Shinai	x	17.30	18.00
Haimen Che.	M. Margarida		19.30	20.00
Formosa via Keelung	Hongkong M.		20.00	20.00
SUNDAY, Sept. 25.				
Tsingtao Wei. C'foo T'tsin	Liangchow		*20.00	9.30
Nantung	Nantung M.		10.00	15.15
U.S.S.R. Europe via Siberia	Kaiping	x	10.00	16.00
Chinwangtao	Kaiping	x	15.30	16.00
MONDAY, Sept. 26.				
Japan Korea via Nagasaki	Shanghai M.		*19.00	7.15
Tsingtao and Dairen	Tsingtao M.		8.00	8.30
Haimen Che.	Santarem		11.30	12.00
Haimen Che.	Hanna		13.30	14.00
Chuanchow H'kong C'ton	Kingyuan		19.30	20.00

* The night before.
X Provisional time—subject to alterations.

Ocean Mails for Europe and America.

Via Siberia by steamer to Tientsin or Chinwangtao for transmission.
Next steamer mails will be closed as follow:—
ss. Carthage, via Suez, September 27, due London October 29.
ss. Conte Verde, via Suez, September 29, due London October 23.
ss. Empress of Asia, via Pacific, October 2, due London October 28.

Air Mails.

Imperial Airways Service (Hongkong-Bangkok-London and Hongkong-Bangkok-Singapore-Australia) per ss. India, at 4 p.m. on Sept. 24, and due Rome on October 5, and London on October 6.
Pan American Airways Service (Hongkong-San-Francisco per ss. India, at 4 p.m. on Sept. 24, and due San Francisco on October 5.
Neth. (K.L.M.) Air Mail Service (Bandoeng-Amsterdam) per ss. Carthage, at 9.00 a.m. on Sept. 27, and due Amsterdam on October 11, and London on October 12.
Air France (Saigon-Marseilles Line) per available steamer to Hongkong for transmission to Saigon.
Shanghai-Japan Air Mail Service:—Air mails will close thrice a week. For time of closing enquiry may be made at the counter.
Via C.N.A.C. or Eurasia planes sent to Hongkong for further transmission.

Train Mail

Light mails for or via Pengpu, Wuhu and N.S.R. close daily, at 9.00 a.m.
Light mails for or via Hangchow and Sunkiang close daily, at 8.30 p.m.
Light mails for or via River Ports beyond Kiukiang per available steamer via Canton.

Vessels Leaving (cont.)

STRAITS AND EUROPE

CITY OF ORAN Oct. 9. HAVRE, LONDON, ROTTERDAM, HAMBURG and GLASGOW.—The Ellerman Line steamer City of Oran is due to sail for Havre, London, Rotterdam, Hamburg and Glasgow on October 9, 1938. Lacey and Cannan, Ltd. Tel. 12854 (3 lines). 9-10

ELBE Oct. 13. MARSEILLES, CASABLANCA, ROTTERDAM, HAMBURG and BREMEN via SAIGON, SINGAPORE, BELAWAN, PORT SUDAN and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 13-10

AMERICA

GRETE MAERSK Oct. 2. LOS ANGELES and via PANAMA to NEW YORK, BOSTON, PHILADELPHIA, BALTIMORE, SAVANNAH and NORFOLK.—For freight and passage apply to Melchers & Co., Agents, Maersk Line, 210-214 Kiukiang Road. Tel. 15566. 2-10

AUSTRALASIA

NANKIN Oct. 1. (From Hongkong) SYDNEY and MELBOURNE via PORTS.—Mackinnon, Mackenzie & Co., Agents. E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. No. 11428. 1-10

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